

**COMPREHENSIVE ANNUAL FINANCIAL REPORT OF THE  
TOWNSHIP OF MAPLEWOOD  
FOR THE YEAR ENDED DECEMBER 31, 2014**

**TOWNSHIP OF MAPLEWOOD  
COUNTY OF ESSEX, NEW JERSEY**

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## INTRODUCTORY SECTION



# Township of Maplewood

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October 12, 2015

Township Committee  
Township of Maplewood  
574 Valley Street  
Maplewood, NJ 07040

Dear Members of the Maplewood Township Committee and Citizens of the Township of Maplewood:

The Comprehensive annual financial report of the Township of Maplewood for the year ended December 31, 2104 is hereby submitted as mandate by state statute. New Jersey statute requires that the Township of Maplewood issue annually a report on its financial position and activity, and that this report be audited by an independent Registered Municipal Accountant. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the management. To the best of our knowledge and belief, the enclosed data are accurate in all materials respects. All disclosures necessary to enable the reader to gain an understanding of the Township of Maplewood's activities have been included.

The comprehensive annual financial report is presented in five sections: introductory, financial, statistical, single audit and general comments and recommendations. The introductory section which is unaudited, includes this letter of transmittal, an organization chart and a list of the Township of Maplewood's principal elected and appointed officials, The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statement and schedules, as well as the independent auditor's report on these financial statements and schedules. The statistical section which is unaudited includes selected financial and demographic information, generally presented on a multi-year basis. The single audit section includes the auditor's report and the schedules of federal and state financial statements. The Township is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget's Circular A-133, "Audits of State and Local Governments" and State Treasury Circular 04-04-OMB.

The financial reporting entity (the government) includes all the funds and account groups of the Township of Maplewood. Component unit as defined by the Governmental Accounting Standards Board are not presented as the State of New Jersey does not require that component units be considered for reporting purposes. The government provides a full range of services including police and fire protection; the maintenance and construction of roads and related infrastructure; recreation and cultural affairs; and health services.

The Township of Maplewood is a municipality located approximately 16 miles west of the City of New York. It has a population of approximately 24,000 according to the 2010 census. The Township is served by Springfield Avenue (formerly a state highway) and Valley Street a county roadway. The Township was incorporated in 1922. The voters elect its governing body of five members on an annual basis with two, two and one member(s) up for election in any one year. The members of the Township Committee vote among themselves each year for a chair that serves a "mayor" who functions as the chief executive office of the Township. The governing body appoints a business administrator who is the Township's chief operating officer. The Township is approximately 3.8 square miles in area. The government is empowered to levy taxes on real property of which 90% of the properties are residential and the remaining 10% are commercial.

The Township's economic environment has stabilized and there was no reduction in workforce or mandatory furlough days in 2014. A major redevelopment project is underway at the former PSE&G research facility at the intersection of Springfield Avenue and Boyden Avenue. A total of 232 upscale rental units will be available at the completion of the project which will also provide a parking deck for residents. The development of 30 rental units has begun on Boyden Avenue at Tuscan Road. The developer purchased the property formerly used by a church and expects work to be completed in 2016. The WAWA Corporation is in the final phase of developing a site plan for a 24 hour retail establishment for the sale of gasoline and a convenience store on Springfield Avenue at Chancellor Avenue. The former Maplewood Diner on Springfield Avenue is being rehabilitated after a fire left it inoperable. The owner is looking to sell or lease the building and property to another diner operator or similar style restaurant. Another redevelopment project on Springfield Avenue in Redevelopment Zone One is scheduled for completion in 2015. Additional retail space and seven apartment units will soon rise on the property. An additional 126 units of rental housing known as "Maplewood Crossings" was completed in 2014. The developer for "Maplewood Crossings" is in the early stages of developing a site plan to an additional 35 rental units on its property. Work on this project is expected to begin in 2016. In summer 2015 a CVS on Valley Road, opened on a site that once housed a "dollar store" in a former A&P store. On Maplewood Avenue in Maplewood Village the former U.S. Post Office moved to a new facility (195 Maplewood Avenue) after losing its lease. The Township owns the property of the former post office site and is in the process of selling it to a developer who plans to demolish the former post office building and construct a mixed use building containing 20 residential units and approximately 9515 sq. ft. of commercial space with underground parking with 21 spaces. A former bank on the corner of Springfield Avenue and Prospect Street is being converted into a retail liquor store. The business owner is expected to spend almost one million dollars on the project. Maplewood's residential property owners are taking out more permits for small to medium home renovation projects than at any other time in the last 25 years. This will result in an increase in taxes due to the Township in 2016.

#### MAJOR INITIATIVES

The governing body identified several major improvements that were needed to meet the citizens' demands for services and to safeguard the environment in conformity with federal and state standards. These improvements include the continued monitoring and remediation of environmentally impacted town-owned properties; continued road improvement projects; the completion of Phase 12 of the Springfield Avenue Roadway Improvement project; continued progress on developing Redevelopment Areas I, II, and III. The Township is considering revising the requirements of Redevelopment Areas I and III at the request of the Springfield Avenue Partnership (business improvement district) to allow for a more relaxed requirement for street level businesses to encourage additional redevelopment, possibly on a smaller scale. Essex County with major input from the Township of Maplewood's Community Relations Coordinator was awarded an \$850,000 Transportation Alternative Program grant. The County will work with the Township of Maplewood, the Township of South Orange Village and the City of Newark to create a more business friendly and secure business corridor on Irvington Avenue from South Orange through Newark and Maplewood to the border with the Township of Irvington.

#### FUTURE INITIATIVES

The Township is now purchasing Information Technology from a neighboring municipality and will continue its town-wide Wellness and Green initiatives. The Township of the Village of South Orange and the Township of Maplewood have both passed resolution authorizing an exploratory committee to determine if a share service for the provision of fire services can be obtained. The committee will hire outside experts to evaluate both departments and make recommendations.

#### FINANCIAL INFORMATION

Management of the government is responsible for establishing and maintaining an internal control structure designed to insure that the assets of the Township are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles prescribed by the Division of Local Government Services, State of New Jersey. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the government is also responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation by management and internal audit staff of the government.

As part of the government's single audit, tests were made of the government's internal control structure and of its compliance with applicable laws and regulation, including those related to federal financial assistance programs. Although this testing was not sufficient to support an opinion on the Township's internal control system or its compliance with laws and regulation related to non-major federal or state financial assistance programs, the audit for the year ended December 31, 2014 disclosed no material internal control weaknesses or material violations of laws and regulations.

In addition, the Township maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Township Committee. The current and utility funds have legally adopted budgets in accordance with state statute. Project length budgets are established via ordinance for the general and utility capital funds. An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are considered part of liabilities at the end of the year and are expended in the subsequent year.

#### Financial Information

The following schedule presents a summary of the Current Fund for the years ended December 31, 2014 and 2013.

COMPARATIVE STATEMENTS OF OPERATIONS  
REGULATORY BASIS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
<u>Revenues and Other Income Realized</u>		
Fund Balance Utilized	\$ 1,800,000.00	\$ 1,672,591.00
Miscellaneous Revenues	6,669,742.00	7,243,851.00
State Aid	1,834,693.00	1,834,693.00
State and Federal Grants	516,269.00	171,768.00
Receipts from Delinquent Taxes	1,137,291.00	1,634,872.00
Amount to be Raised by Taxation	27,609,221.00	28,066,533.00
Nonbudgeted Revenue	258,671.00	225,951.00
Other Credits to Income	720,928.00	1,015,953.00
Taxes Allocated to School, County, Special District and Municipal Open Space	<u>80,370,410.00</u>	<u>78,508,311.00</u>
Total Revenues	<u>120,917,225.00</u>	<u>120,374,523.00</u>
Expenditures:		
General Government	11,806,957.00	11,471,385.00
Public Safety	12,851,476.00	12,585,989.00
Public Works	3,265,299.00	3,118,922.00
Health and Welfare	290,708.00	285,347.00
Recreation and Education	636,969.00	561,299.00
Deferred Charges and Statutory Expenditures	3,840,937.00	4,085,248.00
State and Federal Grants	261,194.00	178,693.00
Capital Improvements	477,996.00	265,000.00
Debt Service	5,058,048.00	4,978,065.00

Reserve for Uncollected Taxes	1,173,000.00	1,522,000.00
Nonbudget Expenditures	195,620.00	931,352.00
Taxes Allocated to School, County, Special District and Municipal Open Space	<u>80,370,410.00</u>	<u>78,508,311.00</u>
Total Expenditures	<u>120,228,614.00</u>	<u>118,491,611.00</u>
Excess in Revenue	<u>\$ 688,611.00</u>	<u>\$ 1,882,912.00</u>

The figures for Expenditures comes from the F-1 Statement

#### UTILITY OPERATIONS

The Township operates a pool utility and the community pool is open to residents, their families and guest for a membership fee. The community pool was open over 40 years ago. In 2013 the Township completed renovations to the facility's restroom. The pool utility was unable to maintain its self-liquidating status in 2014. The Township is working with the utility to address this issue.

#### DEBT ADMINISTRATION

#### CASH MANAGEMENT

The investment policy of the Township is guided by state statute. The Township has adopted a cash management plan which requires it to deposit funds in public depository protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA protects deposits at participating institutions when the balance exceeds the FDIC insurance of \$250,000.00. Return on bank instruments has been minimal for several years due to national monetary policies.

#### RISK MANAGEMENT

The Township participates in The Garden State Municipal Joint Insurance Fund. The fund provides various types of insurance to participating members. The fund purchases reinsurance to protect it from catastrophic loss.

#### OTHER INFORMATION

*Independent audit* - State statute requires an annual audit by an Independent Registered Municipal Accountant. The accounting firm of Samuel Klein and Company, CPAs was selected by the Township. In addition to meeting the requirement set forth in state statutes, the audit was also designed to meet the requirement of the federal Single Audit Act of 1984 and the related OMB Circular A-133 and State Treasury Circular 04-04 - OMB. The auditor's report on the general purpose financial statements and the combining and individual fund statements and schedules are included in the financial section of this report. The auditor's report related to the single audit is included in the single audit section.

#### ACKNOWLEDGMENTS

We wish to thank the employees of all departments for their faithful service to the members of the community and to the Township Committee for their support.  
Respectfully submitted,

  
Joseph Manning  
Business Administrator

  
Juan Uribe  
Chief Financial Officer

**ROSTER OF OFFICIALS AND REPORT ON SURETY BONDS**

**2014**

<u>Official</u>	<u>Position</u>	<u>Surety Bond</u>
Victor DeLuca	Mayor	\$
Kathleen M. Leventhal	Deputy Mayor	
Marlon K. Brownlee	Committee Member	
India R. Larrier	Committee Member	
Gerard W. Ryan	Committee Member	
Elizabeth J. Fritzen	Township Clerk	*
Joseph Manning	Business Administrator	
Juan Uribe	Chief Financial Officer from June 6, 2014 Collector of Taxes from June 6, 2004	*
Peter Fresulone	Chief Financial Officer to March 10, 2004 Collector of Taxes to March 10, 2014	*
Stanley M. Varon	Municipal Court Judge	*
Ryan X. Bancroft	Municipal Court Administrator	*

A Public Employee Dishonesty Bond was issued by the Garden State Municipal Joint Insurance Fund, in the amount of \$1,000,000.00 per loss, and covers all employees.

\*The statutory bond coverage was issued by the Fidelity and Deposit Company of Maryland in the amount of \$1,000,000.00.

**TOWNSHIP OF MAPLEWOOD**  
**CONSULTANT AND ADVISORS**  
**DECEMBER 31, 2014**

**AUDIT FIRM**

Samuel Klein and Company  
Certified Public Accountants  
550 Broad Street, 11<sup>th</sup> Floor  
Newark, New Jersey 07102-4517

**ATTORNEY**

Roger J. Desiderio, Esq.  
Bendit Weinstock  
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West Orange, New Jersey 07052

**BOND COUNSEL**

McManimon, Scotland & Baumann, LLC  
75 Livingston Avenue  
Roseland, New Jersey 07068

**OFFICIAL DEPOSITORY**

Valley National Bank

**FINANCIAL SECTION**

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FAX (732) 780-1030

## INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members  
of the Township Committee  
Township of Maplewood  
Maplewood, New Jersey 07040

### Report on the Financial Statements

We have audited the financial statements - regulatory basis of the various funds and account groups of the Township of Maplewood, in the County of Essex, as of and for the years then ended December 31, 2014 and 2013 and the related notes to the financial statements, as listed in the foregoing table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements - regulatory basis in accordance with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements - regulatory basis that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements - regulatory basis based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements - regulatory basis. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements - regulatory basis, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Township's preparation and fair presentation of the financial statements - regulatory basis in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements - regulatory basis.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles**

As described in Note 1, these financial statements - regulatory basis have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to demonstrate compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### **Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the "*Basis for the Adverse Opinion on U.S. Generally Accepted Accounting Principles*" paragraph, the financial statements - regulatory basis referred to in the first paragraph, do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2014 and 2013, and the results of its operations for the years then ended.

### **Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statements - regulatory basis referred to above, present fairly, in all material respects, the financial position of the various funds of the Township of Maplewood at December 31, 2014 and 2013, and the results of operations and changes in fund balance, where applicable, of such funds, thereof for the years then ended, in accordance with accounting principles on the basis of financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note 1.

### **Other Matters**

#### *Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements - regulatory basis that collectively comprise the Township's financial statements. The supplementary schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basis financial statements.

The supplementary schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules are fairly stated, in all material respects, in relation to the financial statements - regulatory basis taken as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated August 21, 2015 on our consideration of the Township of Maplewood's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township of Maplewood's internal control over financial reporting and compliance.

  
SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

  
JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
August 21, 2015

**GENERAL PURPOSE FINANCIAL STATEMENTS**

TOWNSHIP OF MAPLEWOOD  
 COMBINED STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE  
 ALL FUND TYPES AND ACCOUNT GROUPS - REGULATORY BASIS  
 DECEMBER 31, 2014  
 (WITH COMPARATIVE TOTALS FOR 2013)

Exhibit A-1  
 Sheet #1

<u>ASSETS AND OTHER DEBITS</u>	Governmental Funds		Trust Funds <sup>(1)</sup>	Swimming-Pool Utility		Capital Fixed Assets	Totals - Memorandum Only	
	Current	General Capital		Operating	Capital		2014	2013
Cash and Cash Equivalents	\$ 4,793,945.43	\$ 3,793,553.40	\$ 4,855,170.88	\$ 53,088.08	\$ 11,235.62	\$	\$ 13,506,993.41	\$ 13,406,158.84
Intergovernmental Receivable		601,514.00					601,514.00	574,759.43
Receivable and Other Assets:								
Delinquent Property Taxes	1,469,039.98						1,469,039.98	1,103,984.43
Liens Receivable	211,020.68						211,020.68	253,934.27
Property Acquired for Taxes -								
Assessed Valuation	322,500.00						322,500.00	322,500.00
Sewer Charges Receivable	294,275.88						294,275.88	124,480.73
Other Accounts Receivable	40,312.40	7,000.00	99,461.05				146,773.45	115,455.29
Interfunds Receivable	110,438.54	211,500.00		124,624.38			446,562.92	336,871.37
Deferred Charges		46,092,157.73					46,092,157.73	46,751,173.42
Fixed Capital					4,050,602.82		4,050,602.82	4,050,602.82
Fixed Assets						92,717,104.00	92,717,104.00	92,366,838.00
Federal and State Grant Fund:								
Grants Receivable	104,514.11						104,514.11	94,844.49
	<u>\$ 7,346,047.02</u>	<u>\$ 50,705,725.13</u>	<u>\$ 4,954,631.93</u>	<u>\$177,712.46</u>	<u>\$ 4,061,838.44</u>	<u>\$ 92,717,104.00</u>	<u>\$ 159,963,058.98</u>	<u>\$ 159,501,603.09</u>

TOWNSHIP OF MAPLEWOOD  
 COMBINED STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE  
 ALL FUND TYPES AND ACCOUNT GROUPS - REGULATORY BASIS  
 DECEMBER 31, 2014  
 (WITH COMPARATIVE TOTALS FOR 2013)

Exhibit A-1  
 Sheet #2

LIABILITIES, RESERVES AND FUND BALANCE	Governmental Funds			Swimming Pool Utility		Capital	Totals - Memorandum Only	
	Current	General Capital	Trust Funds <sup>(1)</sup>	Operating	Capital	Fixed Assets	2014	2013
Appropriated Reserves	\$ 2,581,408.16	\$	\$	\$144,950.04	\$	\$	\$ 2,726,358.20	\$ 1,786,613.97
Intergovernmental Payables	67,328.91		66,140.36				133,469.27	124,432.35
Other Liabilities and Reserves	586,580.20	26,381.57	4,807,301.64	9,227.50			5,429,490.91	5,445,563.91
Improvement Authorizations		6,352,467.26			55,304.50		6,407,771.76	5,531,414.82
Interfunds Payable	226,744.29	772.28	81,189.93		137,856.42		446,562.92	336,871.37
Reserve for Amortization					2,281,702.82		2,281,702.82	2,281,702.82
Deferred Reserve for Amortization					511,900.00		511,900.00	381,900.00
Special Emergency Notes								110,000.00
Serial Bonds		23,196,000.00			1,057,000.00		24,253,000.00	25,483,000.00
Refunding Bonds		12,855,000.00					12,855,000.00	15,175,000.00
Loans Payable		909,721.22					909,721.22	947,473.91
Bond Anticipation Notes		6,878,737.00					6,878,737.00	4,000,000.00
Reserve for Receivables and Other Assets	2,440,487.48	12,000.00					2,452,487.48	2,101,363.86
Federal and State Grant Fund:								
Appropriated Reserves	556,409.90						556,409.90	481,435.26
Unappropriated Reserves	21,854.22						21,854.22	29,631.37
Investment in Fixed Assets						92,717,104.00	92,717,104.00	92,366,838.00
Fund Balance	865,233.86	474,645.80		23,534.92	18,074.70		1,381,489.28	2,918,361.45
	<u>\$ 7,346,047.02</u>	<u>\$ 50,705,725.13</u>	<u>\$ 4,954,631.93</u>	<u>\$177,712.46</u>	<u>\$ 4,061,838.44</u>	<u>\$ 92,717,104.00</u>	<u>\$ 159,963,058.98</u>	<u>\$ 159,501,603.09</u>
Bonds and Notes Authorized but Not Issued		<u>\$ 2,252,699.51</u>			<u>\$ 200,000.00</u>		<u>\$ 2,452,699.51</u>	<u>\$ 2,452,699.51</u>

<sup>(1)</sup> Includes Animal Control, General and Public Assistance Trust Funds.

See accompanying notes to financial statements.

TOWNSHIP OF MAPLEWOOD  
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - REGULATORY BASIS  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2014

Exhibit A-2  
Sheet #1

	<u>Current Fund</u>			<u>Swimming Pool Operating Fund</u>		
	<u>Budget as Modified</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget as Modified</u>	<u>Actual</u>	<u>Variance</u>
Revenues:						
Fund Balance Anticipated	\$ 1,800,000.00	\$ 1,800,000.00	\$	\$ 35,000.00	\$ 35,000.00	\$
Miscellaneous Revenues	5,548,957.00	5,311,677.28	(237,279.72)	85,000.00	116,277.62	31,277.62
State Aid	1,834,693.00	1,834,693.00				
State and Federal Grants	516,268.81	516,268.81				
Special Items	1,158,627.00	1,358,064.63	199,437.63			
Membership Fees				700,000.00	694,293.27	(5,706.73)
Deficit (General Budget)				79,100.00	48,342.96	(30,757.04)
Receipts from Delinquent Taxes	1,025,000.00	1,137,290.92	112,290.92			
Amount to be Raised by Taxation	<u>27,871,529.00</u>	<u>27,609,221.15</u>	<u>(262,307.85)</u>			
Total Budget Revenues	39,755,074.81	39,567,215.79	(187,859.02)	899,100.00	893,913.85	(5,186.15)
Other Credits to Income		<u>81,350,009.68</u>	<u>81,350,009.68</u>		<u>5,165.32</u>	<u>5,165.32</u>
Total Revenues	<u>39,755,074.81</u>	<u>120,917,225.47</u>	<u>81,162,150.66</u>	<u>899,100.00</u>	<u>899,079.17</u>	<u>(20.83)</u>
Expenditures:						
Within "CAPS":						
General Government	6,319,725.50	6,319,725.50				
Public Safety	11,515,541.33	11,515,541.33				
Public Works	3,265,298.64	3,265,298.64				
Health and Welfare	254,808.00	254,808.00				
Recreation and Education	636,969.40	636,969.40				
Uniform Construction Code	494,741.86	494,741.86				
Unclassified	849,747.86	849,747.86				
Deferred Charges and Statutory Expenditures	3,761,694.00	3,730,936.96	30,757.04			
Excluded from "CAPS":						
Operating	5,514,576.41	5,514,576.41		693,000.00	693,000.00	
Deferred Charges and Statutory Expenditures	110,000.00	110,000.00		36,000.00	36,000.00	

TOWNSHIP OF MAPLEWOOD  
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - REGULATORY BASIS  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2014

Exhibit A-2  
Sheet #2

	<u>Current Fund</u>			<u>Swimming Pool Operating Fund</u>		
	<u>Budget as Modified</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget as Modified</u>	<u>Actual</u>	<u>Variance</u>
Expenditures:						
Excluded from "CAPS":						
Public and Private Programs	\$ 261,193.81	\$ 261,193.81	\$	\$	\$	\$
Capital Improvements	477,996.00	477,996.00				
Debt Service	5,119,782.00	5,058,047.52	61,734.48	170,100.00	170,079.17	20.83
Reserve for Uncollected Taxes	1,173,000.00	1,173,000.00				
Total Budget Expenditures	39,755,074.81	39,662,583.29	92,491.52	899,100.00	899,079.17	20.83
Other Expenses		80,566,030.75	(80,566,030.75)			
Total Expenditures	<u>\$ 39,755,074.81</u>	<u>120,228,614.04</u>	<u>(80,473,539.23)</u>	<u>\$ 899,100.00</u>	<u>899,079.17</u>	<u>20.83</u>
Excess in Revenues		688,611.43	688,611.43			
Fund Balance January 1, 2013		1,976,622.43	1,976,622.43		58,534.92	58,534.92
		2,665,233.86	2,665,233.86		58,534.92	58,534.92
Decreased by:						
Utilized in Budget		1,800,000.00	1,800,000.00		35,000.00	35,000.00
Fund Balance December 31, 2014		<u>\$ 865,233.86</u>	<u>\$ 865,233.86</u>		<u>\$ 23,534.92</u>	<u>\$ 23,534.92</u>

See accompanying notes to financial statements.

***NOTES TO FINANCIAL STATEMENTS***

**TOWNSHIP OF MAPLEWOOD**

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2014**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The Township of Maplewood was established by public referendum on November 7, 1922.

The Township of Maplewood is a Township Committee form of government in accordance with N.J.S.A. 40:14.6 et seq. The Township Committee consists of five members elected-at-large for three-year staggered terms. The terms of office are rotated so that no more than two Committee persons are elected each year. The members of the Township Committee run in partisan elections.

On January 1st of each year the Township Committee holds an organization meeting where it elects a chairperson who serves as Mayor for a one-year term.

Governmental Accounting Standards Board (GASB) Statement No. 14 establishes certain standards for defining and reporting on the financial reporting entity. In accordance with these standards, the reporting entity should include the primary government and those component units which are fiscally accountable to the primary government.

The financial statements of the Township of Maplewood include every board, body, office or commission supported and maintained wholly or in part by funds appropriated by the Township, as required by the provisions of N.J.S. 40A:5-5. The financial statements, however, do not include the operations of the Municipal Library, which is a separate entity and is subject to a separate examination.

**B. Description of Funds**

The Governmental Accounting Standards Board (GASB) is the recognized standard setting body for establishing governmental accounting and financial reporting principles. The GASB establishes three fund types and two account groups to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (GAAP).

The accounting policies of the Township of Maplewood conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. These principles are on the "Modified Accrual Basis of Accounting" which differs from accounting principles generally accepted in the United States of America (GAAP) for governmental entities. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the Township of Maplewood accounts for its financial transactions through the following separate funds which differ from the fund structure required by GAAP:

Current Fund - Encompasses resources and expenditures for basic governmental operations. Fiscal activity of Federal and State grant programs are reflected in a segregated section of the Current Fund.

Trust Funds - The records of receipts, disbursements and custodianship of monies in accordance with the purpose for which each account was created are maintained in Trust Funds. These include the Animal Control Fund and General Trust Fund.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Description of Funds (Continued)**

General Capital Fund - The receipts and expenditure records for the acquisition of general infrastructure and other capital facilities, other than those acquired in the Current Fund, are maintained in this Fund, as well as, related long-term debt accounts.

Swimming Pool Utility Fund - The Swimming Pool Utility maintains its own Operating and Capital Funds which reflect revenue, expenditures, stewardship, acquisitions of utility infrastructure and other capital facilities, debt service, long-term debt and other related activity.

Public Assistance Trust Fund - Receipts and disbursements of funds that provide assistance to certain residents of the Township of Maplewood pursuant to the provisions of Title 44 of the New Jersey statutes are maintained in the Public Assistance Trust Fund.

Capital Fixed Assets - These accounts reflect estimated valuations of land, buildings and certain movable fixed assets of the Township as discussed under the caption of "Basis of Accounting".

Free Public Library - The Municipal Library Levy through budget appropriations and State Aid are transferred to the Free Public Library bank account and are expended with the approval of the Library for its purpose. Interest on investments, Library fines and other revenue are retained by the Library and expended therefrom. The Library is the subject of a separate report.

**C. Basis of Accounting**

The accounting principles and practices prescribed for municipalities by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, differ in certain respects from accounting principles generally accepted in the United States of America. The accounting system is maintained on the modified accrual basis with certain exceptions. Significant accounting policies in New Jersey are summarized as follows:

**Property Taxes and Other Revenue**

Property taxes and other revenue are realized when collected in cash or approved by regulation for accrual from certain sources of the State of New Jersey and the Federal Government. Accruals of taxes and other revenue are otherwise deferred as to realization by the establishment of offsetting reserve accounts. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

**Grant Revenue**

Federal and State grants, entitlements or shared revenue received for purposes normally financed through the Current Fund are recognized when anticipated in the Township's budget. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual.

**Expenditures**

Expenditures for general and utility operations are generally recorded on the accrual basis. Unexpended appropriation balances, except for amounts that may have been cancelled by the governing body or by statutory regulation, are automatically recorded as liabilities at December 31st of each year, under the title of "Appropriation Reserves".

Grant appropriations are charged upon budget adoption to create separate spending reserves.

Budget transfers to the Capital Improvement Fund are recorded as expenditures to the extent permitted by law.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### C. Basis of Accounting (Continued)

#### Expenditures (Continued)

Expenditures from Trust and Capital Funds are recorded upon occurrence and charged to accounts statutorily established for specific purposes.

Budget Appropriations for interest on General Capital Long-Term Debt are raised on the cash basis and are not accrued on the records; interest on Utility Debt is raised on the accrual basis and so recorded.

GAAP requires expenditures to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which should be recognized when due.

#### Encumbrances

As of January 1, 1986, all local units were required by Technical Accounting Directive No. 85-1, as promulgated by the Division of Local Government Services, to maintain an encumbrance accounting system. The directive states that contractual orders outstanding at December 31<sup>st</sup> are reported as expenditures through the establishment of an encumbrance payable. Encumbrances do not constitute expenditures under GAAP.

#### Appropriation Reserves

Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding year. Lapsed appropriation reserves are recorded as additions to income. Appropriation reserves do not exist under GAAP.

#### Compensated Absences

Expenditures relating to obligations for unused vested accumulated sick, vacation and compensatory pay are not recorded until paid. GAAP requires that the amount that would normally be liquidated with expendable available financial resources be recorded as an expenditure in the operating funds and the remaining obligations be recorded as a long-term obligation.

#### Property Acquired for Taxes

Property Acquired for Taxes (Foreclosed Property) is recorded in the Current Fund at the assessed valuation during the year when such property was acquired by deed or foreclosure and is offset by a corresponding reserve account. GAAP requires such property to be recorded in the general fixed assets account group at market value on the date of acquisition.

#### Self-Insurance Contributions

Contributions to self-insurance funds are charged to budget appropriations. GAAP requires that payments be accounted for as an operating transfer and not as an expenditure.

#### Interfunds Receivable

Interfunds Receivable in the Current Fund are generally recorded with offsetting reserves that are established by charges to operations. Collections are recognized as income in the year that the receivables are realized. Interfunds Receivable of all other funds are recorded as accrued and are not offset with reserve accounts. Interfunds Receivable of one fund are offset with Interfunds Payable of the opposite fund. GAAP does not require the establishment of an offsetting reserve.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### C. Basis of Accounting (Continued)

#### Inventories of Supplies

Materials and supplies purchased by all funds are recorded as expenditures.

An annual inventory of materials and supplies for the Swimming Pool Utility is required, by regulation, to be prepared by Township personnel for inclusion on the Swimming Pool Utility Operating Fund balance sheet. Annual changes in valuations, offset with a Reserve Account, are not considered as affecting results of operations. Materials and supplies of other funds are not inventoried nor included on their respective balance sheets.

#### Capital Fixed Assets

General:

In accordance with Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles, the Township of Maplewood has developed a fixed asset accounting and reporting system.

GAAP requires that fixed assets be capitalized at historical or estimated historical cost if actual historical cost is not available. Depreciation on utility fixed assets should also be recorded.

Fixed assets used in governmental operations (capital fixed assets) are accounted for in the Capital Fixed Assets Account. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

Acquisitions of land, buildings, machinery, equipment and other capital assets are recorded on a perpetual fixed asset record.

Vehicles, furniture, equipment and other items are reflected at replacement values at time of inventory preparation. Additions to the established fixed assets are valued at cost.

Depreciation of assets is not recorded as an operating expense of the Township.

Utility:

Capital acquisitions, including utility infrastructure costs of the Swimming Pool Utility, are recorded at cost upon purchase or project completion in the Fixed Capital Account of the utilities. The Fixed Capital Accounts are adjusted for dispositions or abandonments. The accounts include movable fixed assets of the Utility but are not specifically identified and are considered as duplicated in the Capital Fixed Assets. The duplication is considered as insignificant on its effect on the financial statements taken as a whole.

Utility improvements that may have been constructed by developers are not recorded as additions to Fixed Capital.

Fixed Capital of the Utilities are offset by accumulations in Amortization Reserve Accounts. The accumulations represent costs of fixed assets purchased with budgeted funds or acquired by gift as well as grants, developer contributions or liquidations of related bonded debt and other liabilities incurred upon fixed asset acquisition.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basis of Accounting (Continued)**

**Capital Fixed Assets (Continued)**

Utility: (Continued)

The Fixed Capital Accounts reflected herein are as recorded in the records of the municipality and do not necessarily reflect the true condition of such Fixed Capital. The records consist of a control account only. Detailed records are not maintained.

**Total Columns on Combined Statements**

Total columns are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**D. Basic Financial Statements**

The GASB Codification also defines the financial statements of a governmental unit to be presented in the general purpose financial statements to be in accordance with GAAP. The Township of Maplewood presents the financial statements listed in the table of contents which are required by the Division of Local Government Services and which differ from the financial statements required by GAAP. In addition, the Division requires the financial statements listed in the table of contents to be referenced to the supplementary schedules. This practice differs from GAAP.

**2. CASH, CASH EQUIVALENTS AND INVESTMENTS**

**A. Cash and Cash Equivalents**

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC) or any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund.

The State of New Jersey Cash Management Fund is authorized by statute and regulations of the State Investment Council to invest in fixed income and debt securities that mature or are redeemed within one year. Twenty-five percent of the Fund may be invested in eligible securities that mature within two years provided, however, the average maturity of all investments in the Fund shall not exceed one year. Collateralization of Fund investments is generally not required.

In addition, by regulation of the Division of Local Government Services, municipalities are allowed to deposit funds in the Municipal Bond Insurance Association (MBIA) through their investment management company, the Municipal Investors Service Corporation.

In accordance with the provisions of the Governmental Unit Deposit Protection Act of New Jersey, ("GUDPA"), public depositories are required to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal five percent of the average daily balance of public funds or

If the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

## **2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

### **A. Cash and Cash Equivalents (Continued)**

All collateral must be deposited with the Federal Reserve Bank, The Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.00.

### **B. Investments**

New Jersey statutes permit the Township to purchase the following types of securities:

- Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury bills, notes and bonds.
- Government money market mutual funds.
- Any Federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- Bonds or other obligations of the local unit or school districts of which the local unit is a part.
- Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments.
- Local government investment pools, such as New Jersey CLASS and the New Jersey Arbitrage Rebate Management Program.
- New Jersey State Cash Management Fund.
- Repurchase agreements of fully collateralized securities, subject to special conditions.

In addition, a variety of State laws permit local governments to invest in a wide range of obligations issued by State governments and its agencies.

As of December 31, 2014, the Township had funds on deposit in checking accounts. The amount of the Township's Cash and Cash Equivalents as of December 31, 2014 was \$13,643,892.23. These funds constitute "deposits with financial institutions" as defined by GASB Statement No. 40. There were no securities categorized as investment as defined by GASB Statement No. 40.

## **3. TAXES AND TAX TITLE LIENS RECEIVABLE**

Property assessments are determined on true values and taxes are assessed based upon these values. The residential tax bill includes the levies for the Township, County and School purposes. Certified adopted budgets are submitted to the County Board of Taxation by each taxing district. The tax rate is determined by the board upon the filing of these budgets.

The tax bills are mailed by the Tax Collector annually in June and are payable in four quarterly installments due the first of August and November of the current year and a preliminary billing due the first of February and May of the subsequent year. The August and November billings represent the third and fourth quarter installments and are calculated by taking the total year tax levy less the preliminary first and second quarter installments due February and May. The preliminary levy is based on one-half of the current year's total tax.

3. **TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)**

Tax installments not paid by the above due dates are subject to interest penalties determined by a resolution of the governing body. The rate of interest in accordance with the aforementioned resolution is 8% per annum on the first \$1,500.00 of delinquency and 18% on any delinquency in excess of \$1,500.00. The governing body may also fix a penalty to be charged to a taxpayer with a delinquency in excess of \$10,000.00 who fails to pay that delinquency as billed prior to the end of the fiscal year. The penalty so fixed shall not exceed 6% of the amount of the delinquency with respect to each most recent fiscal year only. The resolution also sets a grace period of ten days before interest is calculated.

Taxes unpaid on the 11th day of the eleventh month in the fiscal year when the taxes became in arrears are subject to the tax sale provisions of the New Jersey statutes. The municipality may institute in rem foreclosure proceedings after six months from the date of the sale if the lien has not been redeemed.

The following is a five year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four years.

**Comparative Schedule of Tax Rates**

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011*</u>	<u>2010</u>
Tax Rate	<u>\$ 3.524</u>	<u>\$ 3.460</u>	<u>\$ 3.186</u>	<u>\$ 3.103</u>	<u>\$4.877</u>
Apportionment of Tax Rate:					
Municipal	\$ 0.873	\$ 0.865	\$ 0.787	\$ 0.767	\$1.274
Municipal Open Space	0.010	0.010	0.010	0.010	0.015
County	0.547	0.529	0.494	0.475	0.754
County Open Space	0.017	0.017	0.017	0.017	0.029
School District	2.041	2.002	1.841	1.797	2.805
Library	0.036	0.037	0.037	0.037	

\*Revaluation

**Assessed Valuations**

<u>Year</u>	<u>Amount</u>
2014	\$ 3,066,147,365.00
2013	3,061,195,277.00
2012	3,266,991,783.00
2011*	3,281,367,941.00
2010	2,048,348,664.00

\*Revaluation

3. **TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)**

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percentage of Collections</u>
2014*	\$ 108,406,480.47	\$ 106,806,631.17	98.52 %
2013*	106,289,445.24	105,052,843.36	98.83
2012*	104,450,822.86	102,140,490.60	97.78
2011*	102,031,609.18	100,385,212.10	98.38
2010*	100,094,013.05	98,183,127.39	98.09

\*Includes Special Improvement District taxes.

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2014*	\$ 207,738.17	\$ 1,469,039.98	\$ 1,676,778.15	1.54 %
2013*	252,028.94	1,103,984.43	1,356,013.37	1.27
2012*	244,814.84	1,652,463.46	1,897,278.30	1.81
2011*	224,041.15	1,383,198.81	1,607,239.96	1.57
2010*	201,009.50	1,274,616.99	1,475,626.49	1.48

\*Includes Special District Taxes.

4. **SPECIAL IMPROVEMENT DISTRICT ASSESSMENTS**

Two Special Improvement Districts were established by ordinance of the Township of Maplewood in accordance with the provisions of N.J.S.A. 40:56-65 et seq. for the purposes of promoting the economic and general welfare of the district and the Township of Maplewood. The ordinance establishing the Special Improvement District for Maplewood Village was adopted on November 6, 1996 and Springfield Avenue was adopted on December 19, 2000.

Any property within the Special Improvement District is subject to the assessment. Any property which is incorporated, if it is exclusively used for residential purposes, and tax exempt properties are not subject to the special assessment.

Tax rates for the year 2014 are as follows:

Maplewood Village	\$ .146
Springfield Avenue	\$ .111

Total assessments for the year ending December 31, 2014 were \$183,257.77.

**5. PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties, was as follows:

<u>Year</u>	<u>Amount</u>
2014	\$ 322,500.00
2013	322,500.00
2012	322,500.00
2011	322,500.00
2010	322,500.00

**6. SWIMMING POOL UTILITY**

Swimming Pool Utility membership fee collections for the past five (5) years are as follows:

<u>Year</u>	<u>Collections</u>
2014	\$ 694,293.27
2013	706,560.83
2012	675,778.24
2011	541,090.81
2010	543,525.21

**7. FUND BALANCES APPROPRIATED**

<u>Year</u>	<u>Current Fund</u>		<u>Swimming Pool Utility</u>	
	<u>Balance December 31</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Balance December 31</u>	<u>Utilized in Budget of Succeeding Year</u>
2014	\$ 865,233.86	\$ 800,000.00	\$ 23,534.92	\$ 23,000.00
2013	1,976,622.43	1,800,000.00	58,534.92	35,000.00
2012	1,766,301.91	1,672,591.00	71,076.99	37,284.00
2011	1,899,873.09	1,796,325.00	18,102.38	17,864.00
2010	1,648,913.60	1,111,000.00	79,566.23	63,500.00

**8. PENSION PLANS**

**Description of Systems**

Substantially all of the Township's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Public Employees' Retirement System (PERS) or the Police and Firemen's Retirement System (PFRS). These systems are sponsored and administered by the New Jersey Division of Pensions and Benefits. The Public Employees' Retirement System and the Police and Firemen's Retirement System are considered a cost sharing multiple-employer plan.

## 8. PENSION PLANS (Continued)

### Description of Systems (Continued)

#### Public Employees' Retirement System:

The Public Employees' Retirement System (PERS) was established as of January 1, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency, provided the employee is not required to be a member of another State-administered retirement system or other state or local jurisdiction.

### Significant Legislation

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which PERS operates and to the benefit provisions of that system.

This new legislation's provisions impacting employee pension and health benefits include:

- . New members of PERS hired on or after June 28, 2011 (Tier 5 members), will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of  $\frac{1}{4}$  to 1 percent for each month that the member is under age 65.
- . The eligibility age to qualify for a service retirement in the PERS is increased from age 62 to 65 for Tier 5 members.
- . Active member contribution rates will increase. PERS active member rates increase from 5.5 percent of annual compensation to 6.5 percent plus an additional 1 percent phased-in over 7 years. For Fiscal Year 2013, the member contribution rates increased in July 2013. The phase-in of the additional incremental member contributions for PERS members will take place in July of each subsequent fiscal year.
- . The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.

In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

#### Police and Firemen's Retirement System:

The Police and Firemen's Retirement System (PFRS) was established in July 1944, under the provisions of N.J.S.A. 43:16A to provide coverage to substantially all full time county and municipal police or firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees. Members may opt for Service Retirement if over age 55 or Special Retirement at any age if they have a minimum of 25 years of service or 20 years of service if enrolled in the PFRS as of January 18, 2000. Retirement benefits vary depending on age and years of service.

Chapter 428, Public Law of 1999, effective January 18, 2000, allows a member, age 55 and older with 20 or more years of service, to retire with a benefit equaling 50% of final compensation, in lieu of the regular retirement allowance available to the member. Final compensation means the compensation received by the member in the last twelve months of creditable service preceding retirement.

**8. PENSION PLANS (Continued)**

**Significant Legislation - (Continued)**

Police and Firemen's Retirement System: (Continued)

In addition, a member of the system as of the effective date of this law may retire with 20 or more years of service with a retirement allowance of 50% of final compensation, regardless of age, and, if required to retire because of attaining the mandatory retirement age of 65, an additional 3% of final compensation for every additional year of creditable service up to 25 years.

P.L. 2011, c. 78, effective June 28 2011, made various changes to the manner in which PFRS operates and to the benefit provisions of that system.

This new legislation's provisions impacting employee pension and health benefits include:

- . The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60 percent instead of 65 percent of the member's final compensation plus 1 percent for each year of creditable service over 25 years but not to exceed 30 years.

Consolidated Police and Firemen's Pension Fund:

The Consolidated Police and Firemen's Retirement System (CPFPPF) is a closed system with no active members and was established in January 1952 to provide coverage to municipal police and firemen who were appointed prior to July 1, 1944.

**Contributions Required and Made**

Contributions made by employees for PERS and PFRS are currently 6.92% and 10.0% of their base wages, respectively. Employer contributions are actuarially determined on an annual basis by the Division of Pensions. Contributions to the plan for the past three (3) years are as follows:

Year	PERS		PFRS		CPFPPF
	Township	Employee	Township	Employee	Township
2014	\$699,185.00	\$412,000.64	\$2,348,059.00	\$952,115.50	\$ -
2013	742,670.00	406,585.57	2,633,752.00	962,872.40	37,220.02
2012	708,724.00	398,277.95	2,400,293.00	951,726.16	19,279.61

The Township of Maplewood, in accordance with the provisions of Public Law 2009, c. 19 (S21), elected by resolution of the governing body to defer the 50% of their 2009 normal and accrued pension liability for the PERS and PFRS pension retirement system obligation in the amount of \$1,256,243.50. This deferred pension liability will be repaid over a 15 year period started in April, 2012.

**9. DEFINED CONTRIBUTION RETIREMENT PROGRAM**

**Description of System**

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

**9. DEFINED CONTRIBUTION RETIREMENT PROGRAM (Continued)**

**Description of System (Continued)**

As of May 21, 2010, the minimum base salary required for eligibility in the DCRP was increased to \$5,000.00.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and through investment earnings. It is similar to a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

The law requires that three classes of employees enroll in the DCRP, detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Employees enrolled in the PERS on or after July 1, 2007 or employees enrolled in the PERS after May 21, 2010 who earn salary in excess of established "maximum compensation" limits.
- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least \$5,000.00.
- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 hours per week) but who earn salary of at least \$5,000.00 annually.

Notwithstanding the foregoing requirements, other employees who hold a professional license or certificate or meet other exceptions are permitted to remain to join or remain in PERS.

**Contributions Required and Made**

Contributions made by employees for DCRP are currently at 5.5% of their base wages. Member contributions are matched by a 3.0% employer contribution. Contributions to the plan for the past three (3) years are as follows:

<u>Year</u>	<u>Township</u>	<u>Employees</u>
2014	\$8,509.98	\$15,344.38
2013	8,502.66	15,621.50
2012	4,571.58	8,535.45

**10. POST-RETIREMENT BENEFITS**

**Plan Description**

As of December 20, 1994, the Township of Maplewood no longer offers their employees post-retirement benefits. However, under an early retirement incentive program during 1993, the Township offered certain employees post-employment health benefits. Under this program, the Township will reimburse the retiree the premium paid for health insurance. As of December 31, 2014, there were three retirees in this program.

**Funding Policy**

The Township of Maplewood paid retirees in the early retirement incentive program \$28,574.89 for the year ended December 31, 2014.

**11. MUNICIPAL DEBT**

The Local Bond Law governs the issuance of bonds and notes to finance general capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Township are general obligation bonds, backed by the full faith and credit of the Township. Pursuant to N.J.S.A. 40A:2-8.1, bond anticipation notes, which are issued to temporarily finance capital projects, cannot be renewed past the third anniversary unless an amount equal to at least the first legal requirement is paid prior to each anniversary and must be paid off within ten years and five months or retired by the issuance of bonds.

**Summary of Municipal Debt (Excluding Current and Operating Debt)**

	<u>Year 2014</u>	<u>Year 2013</u>	<u>Year 2012</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$42,929,737.00	\$43,471,000.00	\$42,716,000.00
Loans Payable	909,721.22	947,473.91	1,119,637.45
Swimming Pool Utility Fund:			
Bonds and Notes	1,057,000.00	1,187,000.00	1,317,000.00
	<u>44,896,458.22</u>	<u>45,605,473.91</u>	<u>45,152,637.45</u>
 <u>Authorized but Not Issued</u>			
General:			
Bonds and Notes	2,252,699.51	2,252,699.51	3,051,517.43
Swimming Pool Utility Fund:			
Bonds and Notes	200,000.00	200,000.00	200,700.00
	<u>2,452,699.51</u>	<u>2,452,699.51</u>	<u>3,252,217.43</u>
 Total Debt	 <u>47,349,157.73</u>	 <u>48,058,173.42</u>	 <u>48,404,854.88</u>
 Less: Cash on Hand:			
General Capital Fund		30,000.00	
Refunding Bonds:			
General Capital Fund	12,855,000.00	15,175,000.00	
Due from State of New Jersey:			
General Capital Fund	12,000.00		83,209.43
	<u>12,867,000.00</u>	<u>15,205,000.00</u>	<u>83,209.43</u>
 Net Bonds and Notes Issued and Authorized but Not Issued	 <u>\$34,482,157.73</u>	 <u>\$32,853,173.42</u>	 <u>\$48,321,645.45</u>

**Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition that follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 1.019%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$25,730,864.24	\$25,730,864.24	\$
Swimming Pool Utility	1,257,000.00	186,834.40	1,070,165.60
General Debt	<u>46,092,157.73</u>	<u>12,867,000.00</u>	<u>33,225,157.73</u>
	<u>\$73,080,021.97</u>	<u>\$38,784,698.64</u>	<u>\$34,295,323.33</u>

Net Debt, \$34,295,323.33 divided by Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$3,363,969,903.00 equals 1.019%.

11. MUNICIPAL DEBT (Continued)

**Borrowing Power Under N.J.S. 40A:2-6 as Amended**

3 1/2% of Equalized Valuation Basis	\$117,738,946.61
Net Debt	<u>34,295,323.33</u>
Remaining Borrowing Power	<u>\$ 83,443,623.28</u>

**School Debt Deductions**

School debt is deductible up to the extent of 4.0% of the Average Equalized Assessed Valuations of real property for the Local School District.

**Calculation of "Self-Liquidating Purposes" Swimming Pool Utility per N.J.S. 40A:2-45**

Fund Balance, Cash Receipts from Fees, Rents or Other Charges for Year		\$845,570.89
Deductions:		
Operating and Maintenance Costs	\$729,000.00	
Debt Service per Swimming Pool Utility Operating Fund	<u>170,079.17</u>	
		<u>899,079.17</u>
Deficit in Revenue		<u>\$ (53,508.28)</u>
Total Debt Service		<u>\$170,079.17</u>
Deficit - Smaller of Deficit in Revenue or Total Debt Service		<u>\$ (53,508.28)</u>

There being a deficit in Swimming Pool Utility Revenue, the Utility Debt is not "self-liquidating" for debt statement purposes.

Since there is a deficit, the Swimming Pool Utility is not deductible to the extent of 20 times the deficit amount.

The foregoing debt information is in agreement with the Revised Annual Debt Statement filed by the Chief Financial Officer.

**11. MUNICIPAL DEBT (Continued)**

**General Obligation Bonds**

\$15,090,000, 2007 Bonds due in annual installments of \$500,000 to \$2,090,000 through August 2022, interest at 3.05% to 5.00% (callable).	\$ 13,190,000.00
\$7,355,000, 2008 Refunding Bonds due in annual installments of \$975,000 through February 2015, interest at 3.375% to 4.75%.	975,000.00
\$11,806,000, 2011 Bonds due in annual installments of \$800,000 to \$1,000,000 through October 2025, interest at 2.00% to 5.00% (callable).	10,006,000.00
\$13,330,000, 2012 Refunding Bonds due in annual installments of \$1,420,000 to \$1,505,000 through October 2022, interest at 3.00% to 5.00%.	<u>11,880,000.00</u>
	<u><u>\$ 36,051,000.00</u></u>

**Swimming Pool Utility Bonds**

\$1,447,000, 2011 Bonds due in annual installments of \$130,000 to \$147,000 through October 2022, interest at 2.00% to 5.00% (callable).	<u><u>\$ 1,057,000.00</u></u>
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A Schedule of Annual Debt Service for principal and interest for bonded debt is as follows:

Calendar Year	Total	General		Swimming Pool Utility	
		Principal	Interest	Principal	Interest
2015	\$ 5,328,509.38	\$ 3,695,000.00	\$1,466,599.38	\$ 130,000.00	\$ 36,910.00
2016	5,529,250.00	4,000,000.00	1,364,940.00	130,000.00	34,310.00
2017	5,361,925.00	4,000,000.00	1,202,815.00	130,000.00	29,110.00
2018	5,287,475.00	4,095,000.00	1,038,565.00	130,000.00	23,910.00
2019	5,201,775.00	4,185,000.00	866,765.00	130,000.00	20,010.00
2020	4,996,025.00	4,195,000.00	657,515.00	130,000.00	13,510.00
2021	5,013,575.00	4,405,000.00	470,265.00	130,000.00	8,310.00
2022	5,005,675.00	4,570,000.00	284,265.00	147,000.00	4,410.00
2023	1,106,240.00	1,000,000.00	106,240.00		
2024	1,071,240.00	1,000,000.00	71,240.00		
2025	942,240.00	906,000.00	36,240.00		
	<u><u>\$44,843,929.38</u></u>	<u><u>\$36,051,000.00</u></u>	<u><u>\$7,565,449.38</u></u>	<u><u>\$1,057,000.00</u></u>	<u><u>\$170,480.00</u></u>

The interest reflected above is on the cash basis for all funds.

11. MUNICIPAL DEBT (Continued)

**N.J. Environmental Infrastructure Trust Loan Payable**

On November 1, 1999 the Township entered into two loan agreements with the New Jersey Environmental Infrastructure Trust. A trust loan in the amount of \$200,000.00 has various coupon rates ranging from 5.50% to 5.70% and a fund loan in the amount of \$194,262.00 is interest free. Both loans are due on August 1, 2019.

The following is a schedule of debt service payable on the above loans:

<u>Year</u>	<u>Total</u>	<u>Trust Share</u>		<u>Fund Share</u>
		<u>Principal</u>	<u>Interest</u>	<u>Principal</u>
2015	\$ 30,431.75	\$15,000.00	\$ 4,185.00	\$11,246.75
2016	29,093.81	15,000.00	3,360.00	10,733.81
2017	27,755.85	15,000.00	2,535.00	10,220.85
2018	26,417.91	15,000.00	1,710.00	9,707.91
2019	25,031.30	15,000.00	855.00	9,176.30
	<u>\$138,730.62</u>	<u>\$75,000.00</u>	<u>\$12,645.00</u>	<u>\$51,085.62</u>

**Green Acres Trust Loans Payable**

During 2010 the Township of Maplewood entered into a loan agreement with the State of New Jersey, Department of Environmental Protection under the Green Acres Trust Program to finance part of the improvements to Dehart Park in the sum of \$956,250.00 at an interest rate of 2.0%.

The following is a Schedule of Annual Principal and Interest Payments for the Green Acres Trust Loan Payable as of December 31, 2014:

<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2015	\$ 54,603.68	\$ 39,125.62	\$ 15,478.06
2016	54,603.68	39,912.05	14,691.63
2017	54,603.68	40,714.28	13,889.40
2018	54,603.68	41,532.63	13,071.05
2019	54,603.68	42,367.44	12,236.24
2020	54,603.68	43,219.02	11,384.66
2021	54,603.69	44,087.74	10,515.95
2022	54,603.68	44,973.89	9,629.79
2023	54,603.68	45,877.87	8,725.81
2024	54,603.68	46,800.02	7,803.66
2025	54,603.68	47,740.70	6,862.98
2026	54,603.68	48,700.29	5,903.39
2027	54,603.68	49,679.16	4,924.52
2028	54,603.68	50,677.71	3,925.97
2029	54,603.68	51,696.33	2,907.35
2030	54,603.68	52,735.43	1,868.25
2031	54,603.69	53,795.42	808.27
	<u>\$ 928,262.58</u>	<u>\$ 783,635.60</u>	<u>\$ 144,626.98</u>

**11. MUNICIPAL DEBT (Continued)**

**Bond Anticipation Notes**

Outstanding Bond Anticipation Notes are summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
General Capital Fund	1.00%	<u>\$6,878,737.00</u>

Statutory requirements for providing sums equivalent to legally payable installments for the redemption of notes (Budget Appropriations) and permanent funding (Bond Issues) are summarized as follows:

<u>Original Notes Issued</u>	<u>Legal Installments Due</u>	<u>Permanent Funding Required as of May 1</u>
2013	2016 - 2023	2024
2014	2017 - 2024	2025

**Bonds and Notes Authorized but Not Issued**

There were Bonds and Notes Authorized but Not Issued in the following amounts:

	<u>Balance Dec. 31, 2014</u>
General Capital Fund:	
General Improvements	<u>\$2,252,699.51</u>
Swimming Pool Utility Capital Fund:	
General Improvements	<u>\$ 200,000.00</u>

**12. SCHOOL DEBT**

The School District of South Orange and Maplewood is unique in that it is a combination of Type I and Type II school districts. It has an elected school board, but the electorate does not vote on the school budget. Instead, the Board of School Estimate approves the amount of local property taxes to be allocated in support of the schools. The Board of School Estimate is comprised of eight members, two from the Board of Education and three from each governing body. Approval of the amount to be raised by local school taxes requires five assenting votes, four of which must come from the representatives of the Townships' governing bodies.

The Board of School Estimate may only approve or reject the total amount of money to be raised by local taxes for current expenses and capital outlay for the fiscal year in question. Once the total amounts are approved, they have no authority or control over how the funds are actually allocated within those categories by the Board of Education.

If the Board of School Estimate will not approve a budget amount that is acceptable to the Board of Education, the Board of Education may appeal to the State Commissioner of Education for relief. In all cases, the taxes to be appropriated by each township are determined in proportion to the equalized ratable base of each community.

**12. SCHOOL DEBT (Continued)**

An additional function of the Board of School Estimate is to approve any assumption of long-term debt by the Board of Education. Since action by the Board of Education to incur long-term debt carries an obligation to pay over several years, the Board of School Estimate must approve that action. By their approval, the Board of School Estimate agrees to provide the necessary tax revenues to service the debt over the life of the obligation. Thus, funds obligated to debt services are not subject to the annual budget approval process as they have been previously approved by the Board of School Estimate.

**13. INTERFUND RECEIVABLES AND PAYABLES**

As of December 31, 2014, interfund receivables and payables that resulted from various interfund transactions were as follows:

<u>Fund</u>	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Current Fund	\$ 103,338.54	\$ 30,107.96
Federal and State Grant Fund	7,100.00	196,636.33
Animal Control Trust Fund		3,037.09
General Trust Fund		78,152.84
General Capital Fund	211,500.00	772.28
Swimming Pool Operating Fund	124,624.38	
Swimming Pool Capital Fund		137,856.42
	<u>\$ 446,562.92</u>	<u>\$ 446,562.92</u>

**14. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING YEARS' BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2014, there were no deferred charges on the balance sheets.

**15. DEFERRED COMPENSATION PLAN**

The Township of Maplewood offers its employees a Deferred Compensation Plan created in accordance with the provisions of N.J.S. 43:15B-1 et seq., and the Internal Revenue Code, Section 457. The plan, available to all municipal employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

Statutory and regulatory requirements governing the establishment and operation of Deferred Compensation Plans have been codified in the New Jersey Administrative Code under the reference N.J.A.C. 5:37.

The "Small Business Job Protective Act of 1996" revised several provisions of Section 457 of the Internal Revenue Code. A provision of the act required that all existing plans be modified to provide that the funds be held for the exclusive benefit of the participating employees and their beneficiaries.

The Township of Maplewood authorized such modifications to their plan by resolution of the Township Committee adopted June 16, 1998.

The Administrator for the Township of Maplewood's Deferred Compensation Plan is Metlife Securities, Inc. and I.C.M.A.

**15. DEFERRED COMPENSATION PLAN (Continued)**

The Plan was subject to a review only as defined by the New Jersey Division of Local Government Services and the American Institute of Certified Public Accountants. A review consists principally of inquiries of Township officials and analytical procedures applied to financial data. It is substantially less in scope than an examination in accordance with generally accepted auditing standards. The audit of the program lies within the scope of the audit of the independent accountants of the Metlife Securities, Inc. and I.C.M.A.

**16. RISK MANAGEMENT**

The Township of Maplewood is a member of the Garden State Municipal Joint Insurance Fund with respect to General Liability, Property, Workers' Compensation and Employer Liability.

Members may be subject to additional assessments and are also responsible for their respective share of the fund's liabilities, should the fund be dissolved.

Payment to this Fund for the year 2014 was the sum of \$908,240.69.

**17. CONTINGENT LIABILITIES**

**A. Compensated Absences**

The Township of Maplewood has an Accrued Sick Policy Plan whereby certain eligible employees, upon retirement, will receive compensation for accumulated sick time.

As of January 1, 1978 employees in the United Construction Trades and Industrial Employees' International Union can accumulate unused sick time. Upon retirement, eligible employees will receive one-half of the accumulated sick time, but such payment shall not exceed \$12,000.00.

Any employee in the Communication Workers' of America, Local 1031 Union can accumulate unused sick time. Upon retirement, eligible employees, hired prior to January 1, 2002, will be paid for up to 90 sick days at full pay and up to an additional 90 days at half pay.

Police officers and firemen cannot accumulate sick and vacation days. Upon retirement, they would only get paid for the vacation days they did not use in the previous year.

It is estimated that the sum of \$280,579.50 computed internally at the 2014 salary rates, would be payable to various officials and employees of the Township of Maplewood as of December 31, 2014 for accumulated sick and vacation days and unused holidays. These figures have been calculated by management and are unaudited. Provision for the above are not reflected on the Financial Statements of the Township.

**B. Tax Appeals**

As of August 21, 2015, there were eighty-six appeals pending before the New Jersey Tax Court with an assessed valuation of \$434,288,000.00. Potential liability was undeterminable.

Judgments favorable to the taxpayers generally extend to two years following the year judged and would also subject the Township to a liability for statutory interest based upon the amount of taxes refunded from the date of payment to the date of refund (R.S. 54:3-27.2).

## **17. CONTINGENT LIABILITIES (Continued)**

### **C. Federal and State Awards**

The Township participates in several federal and state grant programs which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the Township has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at December 31, 2014 may be impaired. In the opinion of management, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying statutory basis financial statements for such contingencies.

### **D. Arbitrage Rebate Calculation**

In 1985, under the Tax Reform Act, the Arbitrage Rebate Law went into effect requiring issuers of tax exempt debt obligations to rebate to the Federal Government all of the earnings in excess of the yield on investments of proceeds of such debt issuances (the "rebate arbitrage"). The Rebate Regulations apply to obligations issued after August 31, 1986. The arbitrage rebate liability must be calculated every installment computation date (last day of the fifth bond year) or earlier if the bonds are retired, defeased or refunded and pay at least 90% of the rebatable arbitrage (plus any earnings thereon) within 60 days after such date.

### **E. Payments in Lieu of Taxes (PILOT)**

Under N.J.S.A. 40A:20-12, each municipality is required to annually remit to the County five percent (5%) of the annual service charge for each long-term PILOT financial agreement entered into by the municipality.

### **F. Litigation**

There is no significant litigation or any contingent liabilities, unasserted claims or assessments or statutory violations which would affect the financial position or results of operations of the Township.

General liability claims pending against the Township are handled by insurance carriers.

## **18. SECONDARY MARKET DISCLOSURE**

Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the requirements in accordance with Paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the municipality shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof various financial documents relating to the financial conditions of the Municipal Securities Rulemaking Board through the Electronic Municipal Access Data Port (the "MSRB").

## **19. SUBSEQUENT EVENTS**

The Township of Maplewood has evaluated subsequent events that occurred after the balance sheet date, but before August 21, 2015. No items were determined to require disclosure.

**COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS**

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE  
REGULATORY BASIS  
AS OF DECEMBER 31, 2014 AND 2013

Exhibit B-1  
Sheet #1

<u>ASSETS AND DEFERRED CHARGES</u>	Balance <u>Dec. 31, 2014</u>	Balance <u>Dec. 31, 2013</u>
<u>Regular Fund</u>		
Cash and Cash Equivalents	\$ 4,130,159.09	\$ 5,315,358.71
Change Funds	500.00	500.00
	<u>4,130,659.09</u>	<u>5,315,858.71</u>
Receivables with Full Reserves:		
Delinquent Property Taxes	1,469,039.98	1,103,984.43
Tax Title Liens	207,738.17	252,028.94
Property Acquired for Taxes - Assessed Valuation	322,500.00	322,500.00
Sewer User Charges	294,275.88	124,480.73
Sewer User Liens	1,335.30	1,785.30
Other Liens	1,947.21	120.03
Revenue Accounts Receivable	40,312.40	39,473.66
Other Accounts Receivable		2,147.16
Interfunds Receivable	103,338.54	254,843.61
	<u>2,440,487.48</u>	<u>2,101,363.86</u>
Deferred Charges:		
Special Emergency Authorization (N.J.S. 40A:4-53)		110,000.00
	<u>6,571,146.57</u>	<u>7,527,222.57</u>
<u>Federal and State Grant Fund</u>		
Cash and Cash Equivalents	663,286.34	618,183.47
Interfunds Receivable	7,100.00	7,100.00
Grants Receivable	104,514.11	94,844.49
	<u>774,900.45</u>	<u>720,127.96</u>
	<u>\$ 7,346,047.02</u>	<u>\$ 8,247,350.53</u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE  
REGULATORY BASIS  
AS OF DECEMBER 31, 2014 AND 2013

Exhibit B-1  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
<u>Regular Fund</u>		
Appropriation Reserves:		
Encumbered	\$ 569,135.70	\$ 523,658.98
Unencumbered	2,012,272.46	1,250,208.33
Accounts Payable	12,416.27	544,149.99
Due to State of New Jersey:		
Marriage License Fees	725.00	625.00
DCA Training Fees	8,222.00	6,263.00
Senior Citizen and Veteran Deductions	58,381.91	65,881.91
Tax Overpayments	72,378.42	488,304.05
Sewer Overpayments	1,824.52	3,070.45
Security Deposits	4,905.00	1,000.00
Interfunds Payable	30,107.96	161.34
Local School District Taxes Payable	33,821.34	
Special Emergency Note		110,000.00
Deferred Revenue:		
Prepaid Taxes	387,839.65	375,530.47
Prepaid Revenue	73,395.00	80,382.76
	<u>3,265,425.23</u>	<u>3,449,236.28</u>
Reserves for Receivables and Other Assets	2,440,487.48	2,101,363.86
Fund Balance	865,233.86	1,976,622.43
	<u>6,571,146.57</u>	<u>7,527,222.57</u>
<u>Federal and State Grant Fund</u>		
Interfunds Payable	196,636.33	209,061.33
Appropriated Reserves for Grants	556,409.90	481,435.26
Accumulated Revenue Unappropriated	21,854.22	29,631.37
	<u>774,900.45</u>	<u>720,127.96</u>
	<u>\$ 7,346,047.02</u>	<u>\$ 8,247,350.53</u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE  
REGULATORY BASIS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Exhibit B-2  
Sheet #1

	<u>2014</u>	<u>2013</u>
<u>Revenues and Other Income Realized</u>		
Fund Balance Utilized	\$ 1,800,000.00	\$ 1,672,591.00
Miscellaneous Revenue Anticipated	5,311,677.28	6,205,625.45
State Aid	1,834,693.00	1,834,692.58
Federal and State Grants	516,268.81	171,768.12
Special Items	1,358,064.63	1,038,225.42
Receipts from Delinquent Taxes	1,137,290.92	1,634,872.11
Amount to be Raised by Taxation	27,609,221.15	28,066,532.76
Nonbudgeted Revenue	258,670.67	225,951.34
Other Credits to Income:		
Interfund Credits		37,624.54
Other Liens Receivable Realized	3,095.64	
Reserve for Receivables Realized	2,147.16	
Unexpended Balance of Appropriation Reserves	715,686.19	931,160.76
Accounts Payable Cancelled		26,884.00
Tax Overpayments Cancelled		11,597.80
Reserve for Grant Expenditures Cancelled		8,685.65
Taxes Allocated to School, County, Special District and Municipal Open Space Taxes	<u>80,370,410.02</u>	<u>78,508,310.60</u>
 Total Revenues	 <u>120,917,225.47</u>	 <u>120,374,522.13</u>
 <u>Expenditures</u>		
Budget and Emergency Appropriations Within "CAPS":		
General Government	6,319,725.50	5,879,713.16
Public Safety	11,515,541.33	11,296,115.14
Public Works	3,265,298.64	3,118,922.50
Health and Welfare	254,808.00	249,447.00
Recreation and Education	636,969.40	561,298.75
Uniform Construction Code	494,741.86	463,309.00
Unclassified	849,747.86	928,286.78
Deferred Charges and Statutory Expenditures	3,730,936.96	3,975,248.41
Excluded from "CAPS":		
Operations	5,514,576.41	5,525,849.83
Public and Private Programs	261,193.81	178,693.12
Capital Improvements	477,996.00	265,000.00
Debt Service	5,058,047.52	4,978,064.76
Deferred Charges	110,000.00	110,000.00
Reserve for Uncollected Taxes	1,173,000.00	1,522,000.00
Prior Year Revenue Refunds		44,220.16
Senior Citizen Deductions Disallowed by Tax Collector	750.00	7,250.00
Reserve for Accounts Receivable		322.52
Interfund Charges	58,374.93	
Other Accounts Receivable Cancelled	1,559.37	1,111.58
Grants Receivable Cancelled		403,350.20

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE  
REGULATORY BASIS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Exhibit B-2  
 Sheet #2

	<u>2014</u>	<u>2013</u>
<u>Expenditures</u>		
Prior Year Paid Taxes Cancelled	\$ 134,936.43	\$ 475,097.10
County Taxes	17,299,786.52	16,728,270.61
Local School District Taxes	62,580,262.00	61,292,370.00
Municipal Open Space Taxes	307,103.73	306,680.53
Special Improvement District Taxes	<u>183,257.77</u>	<u>180,989.46</u>
Total Expenditures	<u>120,228,614.04</u>	<u>118,491,610.61</u>
Excess in Revenue	688,611.43	1,882,911.52
Fund Balance, January 1	<u>1,976,622.43</u>	<u>1,766,301.91</u>
	2,665,233.86	3,649,213.43
Decreased by:		
Utilized as Anticipated Revenue	<u>1,800,000.00</u>	<u>1,672,591.00</u>
Fund Balance, December 31	<u>\$ 865,233.86</u>	<u>\$ 1,976,622.43</u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME  
REGULATORY BASIS

Exhibit B-3  
Sheet #1

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Appropriated	\$ 1,800,000.00	\$ 1,800,000.00	\$
<u>Miscellaneous Revenue</u>			
Alcoholic Beverage Licenses	34,000.00	34,392.00	392.00
Other Licenses	24,000.00	21,567.80	(2,432.20)
Fees and Permits	90,000.00	102,379.75	12,379.75
Fines and Costs - Municipal Court	425,000.00	430,955.68	5,955.68
Interest and Cost on Taxes	325,000.00	350,448.80	25,448.80
Parking Meters	200,000.00	247,071.30	47,071.30
Interest on Investments and Deposits	30,000.00	33,028.93	3,028.93
Joint Meeting Sewer User Charges	2,000,000.00	1,515,132.68	(484,867.32)
Cable Television Commissions	290,000.00	303,811.48	13,811.48
Smoke Detector Fees	25,000.00	27,900.00	2,900.00
<u>Payments in Lieu of Taxes:</u>			
Senior Citizens' Residence Association	110,000.00	105,697.26	(4,302.74)
New Jersey Transit Corporation	148,000.00	148,108.00	108.00
Colgate Road	3,000.00	4,240.00	1,240.00
Project Live Five	4,000.00	4,100.00	100.00
Project Live Six	5,000.00	5,300.00	300.00
Jewish Service for Developmentally Disabled	3,000.00	3,159.00	159.00
Lease of Township-Owned Property	70,000.00	79,069.99	9,069.99
Certificate of Occupancy Permit Fees	50,000.00	51,700.00	1,700.00
Recreation Fees	245,000.00	256,144.64	11,144.64
Flu Shots	1,000.00	4,289.55	3,289.55
Local Agency Code Fees	27,000.00	22,204.00	(4,796.00)
Emergency Management Services Fees	270,000.00	339,979.06	69,979.06
Rental Registration Fees	42,000.00	46,710.00	4,710.00
N.J. Solar Renewal Energy Certificates	2,000.00	2,485.00	485.00
Street Opening Permits	25,000.00	32,975.00	7,975.00
Green House Permits	4,800.00	4,800.00	
Uniform Construction Code Fees	560,000.00	527,648.00	(32,352.00)
<u>Interlocal Municipal Service Agreements:</u>			
Township of Millburn:			
Electrical and Plumbing Inspections	57,440.00	64,517.10	7,077.10
Plumbing Inspections	75,914.00	80,221.06	4,307.06
Nonpublic Nursing Services	35,900.00	766.50	(35,133.50)
Municipal Court	300,000.00	371,400.78	71,400.78
Inspections - South Orange	66,903.00	89,473.92	22,570.92
	5,548,957.00	5,311,677.28	(237,279.72)
<u>State Aid Without Offsetting Appropriations</u>			
Energy Receipts Tax	1,711,220.00	1,711,220.00	
Consolidated Municipal Property Tax Relief	123,473.00	123,473.00	
	1,834,693.00	1,834,693.00	

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME  
REGULATORY BASIS

Exhibit B-3  
Sheet #2

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>State and Federal Grants</u>			
Body Armor Grant	\$ 14,699.82	\$ 14,699.82	\$
Community Development Block Grant	102,589.00	102,589.00	
Clean Communities Program	33,795.53	33,795.53	
Safe and Secure Communities Program	39,013.00	39,013.00	
Municipal Alliance on Alcoholism and Drug Abuse	27,700.00	27,700.00	
N.J. Health Officers Association			
Recycling Tonnage Grant	20,281.46	20,281.46	
NJLM Education Foundation	2,000.00	2,000.00	
Association of N.J. Environmental Commission	1,500.00	1,500.00	
Family Health Initiatives Grant	2,500.00	2,500.00	
Maplewood Loves Wellness Program	5,190.00	5,190.00	
State of New Jersey - Department of Transportation	262,000.00	262,000.00	
Sustainable Jersey	5,000.00	5,000.00	
	<u>516,268.81</u>	<u>516,268.81</u>	
<u>Special Items of Revenue</u>			
Non-Life Hazard Use Fees	24,000.00	24,446.00	446.00
Joint Meeting Refund	129,551.00	129,551.62	0.62
Commuter Parking - N.J. Transit	95,000.00	100,535.96	5,535.96
Due from Federal and State Grant Fund	209,000.00	208,925.00	(75.00)
Due from General Trust Fund	33,600.00		(33,600.00)
Due from General Capital Fund	1,825.00	955.00	(870.00)
Due from Swimming Pool Capital Fund	43,410.00		(43,410.00)
General Capital Fund Balance (Surplus)	427,241.00	427,241.00	
Post Office - Rent	105,000.00	159,937.23	54,937.23
Administration Fee for Off-Duty Police	20,000.00	109,019.12	89,019.12
Payments in Lieu of Taxes - Burnett Avenue	70,000.00	197,453.70	127,453.70
	<u>1,158,627.00</u>	<u>1,358,064.63</u>	<u>199,437.63</u>
Receipts from Delinquent Taxes	<u>1,025,000.00</u>	<u>1,137,290.92</u>	<u>112,290.92</u>
Amount to be Raised by Taxes for Support of Municipal Budget:			
a. Local Tax for Municipal Purposes	26,770,376.75		
b. Minimum Library Tax	1,101,152.25		
	<u>27,871,529.00</u>	<u>27,609,221.15</u>	<u>(262,307.85)</u>
Total Budget Revenue	<u>39,755,074.81</u>	<u>39,567,215.79</u>	<u>(187,859.02)</u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME  
REGULATORY BASIS

Exhibit B-3  
Sheet #3

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Other Credits to Income:			
Nonbudget Revenue	\$	\$ 258,670.67	\$ 258,670.67
Other Liens Receivable Realized		3,095.64	3,095.64
Reserve for Receivables Realized		2,147.16	2,147.16
Unexpended Balance of Appropriation Reserves		715,686.19	715,686.19
Taxes Allocated to School, County, Special District and Municipal Open Space Taxes		<u>80,370,410.02</u>	<u>80,370,410.02</u>
Total Other Credits to Income		<u>81,350,009.68</u>	<u>81,350,009.68</u>
	<u>\$39,755,074.81</u>	<u>\$120,917,225.47</u>	<u>\$81,162,150.66</u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - REGULATORY BASIS

Exhibit B-4  
Sheet #1

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Administrative and Executive:						
Salaries and Wages	\$ 272,503.00	\$ 268,303.00	\$ 263,671.91	\$	\$ 4,631.09	\$
Other Expenses	128,500.00	128,500.00	88,929.54	24,442.51	15,127.95	
Township Clerk:						
Salaries and Wages	187,000.00	183,231.28	183,017.39		213.89	
Other Expenses	112,500.00	114,800.00	98,255.33	3,036.55	13,508.12	
Township Committee:						
Salaries and Wages	19,600.00	19,600.00	17,750.20		1,849.80	
Other Expenses	11,850.00	12,850.00	9,371.32	308.00	3,170.68	
Financial Administration:						
Salaries and Wages	279,000.00	274,000.00	238,766.72		35,233.28	
Other Expenses	150,100.00	157,812.20	128,767.74	13,022.34	16,022.12	
Assessment of Taxes:						
Salaries and Wages	95,192.00	96,192.00	94,598.73		1,593.27	
Other Expenses	11,550.00	11,550.00	6,426.49	278.10	4,845.41	
Legal Services and Costs:						
Salaries and Wages	82,600.00	83,600.00	82,595.45		1,004.55	
Other Expenses	162,100.00	157,900.00	78,406.56	616.50	78,876.94	
Engineering Services and Costs:						
Salaries and Wages	140,000.00	140,000.00	116,751.47		23,248.53	
Other Expenses	27,672.00	27,672.00	19,026.48	2,628.10	6,017.42	
Municipal Land Use Law (N.J.S. 40:55D-1):						
Planning Board:						
Salaries and Wages	14,850.00	15,450.00	15,046.94		403.06	
Other Expenses	13,450.00	12,850.00	2,860.37	278.06	9,711.57	
Municipal Court:						
Salaries and Wages	49,483.00	48,183.00	24,047.44		24,135.56	
Other Expenses	53,993.00	54,993.00	43,100.77	7,244.75	4,647.48	
Public Defender (P.L. 1997, C.256):						
Salaries and Wages	13,700.00	14,000.00	13,698.46		301.54	
Prosecutor:						
Salaries and Wages	71,343.00	73,343.00	71,342.96		2,000.04	
Other Expenses	3,750.00	2,950.00	1,746.20	656.00	547.80	

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - REGULATORY BASIS

Exhibit B-4  
Sheet #2

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Municipal Land Use Law (N.J.S. 40:55D-1):						
Board of Adjustment:						
Salaries and Wages	\$ 12,305.00	\$ 12,305.00	\$ 12,109.06	\$	\$ 195.94	\$
Other Expenses	4,250.00	4,250.00	1,730.09	366.50	2,153.41	
Economic Development:						
Other Expenses	81,500.00	53,500.00	13,114.50	11,000.00	29,385.50	
Joint Sewer User Charge Administration:						
Salaries and Wages	58,372.00	58,372.00	57,006.44		1,365.56	
Other Expenses	21,100.00	33,800.00	18,168.00	15,030.00	602.00	
Audit Services	39,453.00	39,453.00	39,453.00			
Human Resources	68,200.00	63,400.00	51,891.91		11,508.09	
General Liability	961,181.00	958,512.52	932,957.36		25,555.16	
Employee Group Health	2,852,000.00	2,852,000.00	2,503,308.38		348,691.62	
Waivers for Group Health Insurance	40,000.00	40,000.00	40,000.00			
Historic Preservation:						
Other Expenses	3,000.00	3,000.00	170.00		2,830.00	
Jitney Service	209,200.00	220,699.50	200,194.73	12,799.08	7,705.69	
Information Technology	87,654.00	82,654.00	48,926.87	17,150.75	16,576.38	
	<u>6,338,951.00</u>	<u>6,319,725.50</u>	<u>5,517,208.81</u>	<u>108,857.24</u>	<u>693,659.45</u>	
<u>PUBLIC SAFETY</u>						
Fire:						
Salaries and Wages	4,688,540.00	4,731,440.00	4,726,516.66		4,923.34	
Other Expenses	162,330.00	177,130.00	143,988.87	16,627.47	16,513.66	
Fire Hydrant Rental	250,000.00	250,000.00	239,625.60		10,374.40	
Police:						
Salaries and Wages	6,252,600.00	6,026,871.33	5,912,362.65		114,508.68	
Other Expenses	314,600.00	314,700.00	256,786.05	47,279.58	10,634.37	
Emergency Management Services:						
Other Expenses	15,400.00	15,400.00	9,756.38	4,471.18	1,172.44	
	<u>11,683,470.00</u>	<u>11,515,541.33</u>	<u>11,289,036.21</u>	<u>68,378.23</u>	<u>158,126.89</u>	
<u>PUBLIC WORKS DEPARTMENT</u>						
Public Works Administration:						
Salaries and Wages	210,145.00	224,145.00	224,042.98		102.02	
Other Expenses	33,600.00	33,700.00	25,190.67	2,487.41	6,021.92	

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - REGULATORY BASIS

Exhibit B-4  
Sheet #3

Appropriation	Appropriations		Paid or Charged	Reserved		Balance Cancelled
	Budget	Modified Budget		Encumbered	Unencumbered	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>PUBLIC WORKS DEPARTMENT</u>						
Public Buildings and Grounds:						
Salaries and Wages	\$ 318,419.00	\$ 346,969.00	\$ 302,224.50	\$	\$ 44,744.50	\$
Other Expenses	221,875.00	214,675.00	143,529.80	57,080.17	14,065.03	
Shade Trees:						
Salaries and Wages	278,118.00	276,605.64	270,353.11		6,252.53	
Other Expenses	59,000.00	63,300.00	46,073.10	2,375.10	14,851.80	
Road Repair and Maintenance:						
Salaries and Wages	464,562.00	465,462.00	448,557.77		16,904.23	
Other Expenses	29,250.00	29,250.00	16,417.09	7,287.04	5,545.87	
Storm Control:						
Salaries and Wages	1,000.00	1,000.00			1,000.00	
Other Expenses	1,000.00	1,000.00			1,000.00	
Sewer System:						
Salaries and Wages	67,462.00	70,462.00	66,485.24		3,976.76	
Sanitation, Solid Waste, Trash, etc. Disposal						
Service - Contractual	32,500.00	33,000.00	28,241.81	1,017.49	3,740.70	
Recycling Act, Ch. 278, P.L. 1981 - Taxes:						
Salaries and Wages	84,900.00	91,600.00	85,427.37		6,172.63	
Other Expenses	353,250.00	353,250.00	142,230.94	166,943.46	44,075.60	
Parks and Playgrounds:						
Salaries and Wages	190,100.00	187,900.00	185,485.30		2,414.70	
Other Expenses	69,500.00	65,500.00	38,867.41	23,117.89	3,514.70	
Auto Maintenance:						
Salaries and Wages	354,080.00	354,380.00	287,746.75		66,633.25	
Other Expenses	342,000.00	369,000.00	306,716.48	51,965.07	10,318.45	
Electrical Maintenance:						
Salaries and Wages	65,600.00	67,900.00	65,555.68		2,344.32	
Other Expenses	17,600.00	16,200.00	9,913.29	2,249.99	4,036.72	
	<u>3,193,961.00</u>	<u>3,265,298.64</u>	<u>2,693,059.29</u>	<u>314,523.62</u>	<u>257,715.73</u>	
<u>HEALTH AND WELFARE</u>						
(Board of Health - Local Health Agency):						
Board of Health:						
Salaries and Wages	164,510.00	164,510.00	150,860.73		13,649.27	
Other Expenses	19,607.00	20,557.00	16,109.89	515.16	3,931.95	

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - REGULATORY BASIS

Exhibit B-4  
Sheet #4

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>HEALTH AND WELFARE</u>						
Administration of Public Assistance:						
Salaries and Wages	\$ 21,100.00	\$ 22,100.00	\$ 21,057.91	\$	\$ 1,042.09	\$
Other Expenses	3,750.00	2,250.00	342.99	38.67	1,868.34	
Dog Regulation:						
Salaries and Wages	39,351.00	40,851.00	39,350.48		1,500.52	
Other Expenses	4,090.00	4,540.00	3,611.12		928.88	
	<u>252,408.00</u>	<u>254,808.00</u>	<u>231,333.12</u>	<u>553.83</u>	<u>22,921.05</u>	
<u>RECREATION AND EDUCATION</u>						
Recreation:						
Salaries and Wages	525,300.00	542,419.40	523,062.14		19,357.26	
Other Expenses	82,250.00	94,550.00	78,397.98	13,421.41	2,730.61	
	<u>607,550.00</u>	<u>636,969.40</u>	<u>601,460.12</u>	<u>13,421.41</u>	<u>22,087.87</u>	
<u>UNIFORM CONSTRUCTION CODE</u>						
Plumbing Inspections:						
Salaries and Wages	40,725.00	40,725.00	35,252.74		5,472.26	
Other Expenses	9,900.00	9,900.00	254.40		9,645.60	
Electrical Inspections:						
Salaries and Wages	28,925.00	29,425.00	26,050.54		3,374.46	
Other Expenses	10,250.00	10,250.00	2,094.40		8,155.60	
Building Department:						
Salaries and Wages	330,276.00	336,441.86	331,754.36		4,687.50	
Other Expenses	68,000.00	68,000.00	11,830.04	18,445.48	37,724.48	
	<u>488,076.00</u>	<u>494,741.86</u>	<u>407,236.48</u>	<u>18,445.48</u>	<u>69,059.90</u>	
<u>UNCLASSIFIED</u>						
Natural Gas	123,000.00	121,500.00	93,270.72	5,580.89	22,648.39	
Electricity	270,000.00	254,100.00	190,121.76		63,978.24	
Water	27,000.00	39,700.00	33,324.20		6,375.80	
Telephone	105,500.00	115,425.00	113,418.43	94.14	1,912.43	
Street Lighting - Contractual	290,000.00	290,000.00	287,842.20		2,157.80	
Traffic Lighting - Contractual	14,000.00	14,000.00	13,912.51		87.49	
Excess Interlocal Appropriations:						
Electrical Inspections	17,125.00	10,449.86			10,449.86	

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - REGULATORY BASIS

Exhibit B-4  
Sheet #5

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>UNCLASSIFIED</u>						
Passaic River Litigation	\$ 4,573.00	\$ 4,573.00	\$ 1,243.37	\$	\$ 3,329.63	\$
	<u>851,198.00</u>	<u>849,747.86</u>	<u>733,133.19</u>	<u>5,675.03</u>	<u>110,939.64</u>	
Total Operations	<u>23,415,614.00</u>	<u>23,336,832.59</u>	<u>21,472,467.22</u>	<u>529,854.84</u>	<u>1,334,510.53</u>	
Detail:						
Salaries and Wages	15,350,318.00	15,234,443.51	14,821,207.12		413,236.39	
Other Expenses	<u>8,065,296.00</u>	<u>8,102,389.08</u>	<u>6,651,260.10</u>	<u>529,854.84</u>	<u>921,274.14</u>	
<u>DEFERRED CHARGES</u>						
Anticipated Deficit in Swimming Pool Utility Budget	<u>79,100.00</u>	<u>79,100.00</u>	<u>48,342.96</u>			<u>30,757.04</u>
<u>STATUTORY EXPENDITURES</u>						
Contribution to:						
Public Employees' Retirement System	736,035.00	736,035.00	735,790.11		244.89	
Social Security System (O.A.S.I.)	561,000.00	561,000.00	561,000.00			
Consolidated Police and Firemen's Pension Fund	37,500.00	37,500.00			37,500.00	
Police and Firemen's Retirement System of N.J.	<u>2,348,059.00</u>	<u>2,348,059.00</u>	<u>2,348,059.00</u>			
	<u>3,682,594.00</u>	<u>3,682,594.00</u>	<u>3,644,849.11</u>		<u>37,744.89</u>	
Total General Appropriations for Municipal Purposes Within "CAPS"	<u>27,177,308.00</u>	<u>27,098,526.59</u>	<u>25,165,659.29</u>	<u>529,854.84</u>	<u>1,372,255.42</u>	<u>30,757.04</u>
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>OPERATIONS</u>						
Maintenance of Free Public Library	1,886,000.00	1,886,000.00	1,816,879.83	6,846.01	62,274.16	
Maintenance of Joint Trunk Sewer - Contractual	1,742,653.00	1,742,653.00	1,333,495.56		409,157.44	
Storm Water Permits	5,250.00	5,250.00	5,250.00			
Police 911 Command and Dispatch Center:						
Salaries and Wages	1,067,175.00	1,137,375.00	1,114,776.74		22,598.26	
Other Expenses	<u>198,560.00</u>	<u>198,560.00</u>	<u>134,839.83</u>	<u>32,434.85</u>	<u>31,285.32</u>	
	<u>4,899,638.00</u>	<u>4,969,838.00</u>	<u>4,405,241.96</u>	<u>39,280.86</u>	<u>525,315.18</u>	

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - REGULATORY BASIS

Exhibit B-4  
Sheet #6

Appropriation	Appropriations		Paid or Charged	Reserved		Balance Cancelled
	Budget	Modified Budget		Encumbered	Unencumbered	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>OPERATIONS</u>						
Interlocal Government Agreement:						
Electrical Inspections - Millburn	\$ 57,440.00	\$ 57,440.00	\$ 54,374.86	\$	\$ 3,065.14	\$
Plumbing Inspections - Millburn	75,914.00	75,914.00	63,172.66		12,741.34	
Nonpublic Nursing Services:						
Board of Health:						
Salaries and Wages	20,000.00	20,000.00	20,000.00			
Other Expenses	15,900.00	15,900.00	4,804.62		11,095.38	
Interlocal Service Agreement:						
Municipal Court	300,000.00	300,000.00	300,000.00			
Inspections:						
South Orange	66,903.00	75,484.41	75,484.41			
	<u>536,157.00</u>	<u>544,738.41</u>	<u>517,836.55</u>		<u>26,901.86</u>	
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u>						
Municipal Alliance Program	27,700.00	27,700.00	27,700.00			
Municipal Alliance Program - Match	6,925.00	6,925.00	6,925.00			
Safe and Secure Program	39,013.00	39,013.00	39,013.00			
Clean Communities Program	33,795.53	33,795.53	33,795.53			
Body Armor Replacement	14,699.82	14,699.82	14,699.82			
Recycling Tonnage Grant - Unappropriated	20,281.46	20,281.46	20,281.46			
Sustainable Jersey	5,000.00	5,000.00	5,000.00			
Maplewood Loves Wellness Program	5,190.00	5,190.00	5,190.00			
Family Health Initiatives	2,500.00	2,500.00	2,500.00			
Environmental Commission	1,500.00	1,500.00	1,500.00			
NJLM Educational Foundation	2,000.00	2,000.00	2,000.00			
Community Development Block Grant	102,589.00	102,589.00	102,589.00			
	<u>261,193.81</u>	<u>261,193.81</u>	<u>261,193.81</u>			
Total Operations - Excluded from "CAPS"	<u>5,696,988.81</u>	<u>5,775,770.22</u>	<u>5,184,272.32</u>	<u>39,280.86</u>	<u>552,217.04</u>	
Detail:						
Salaries and Wages	1,087,175.00	1,157,375.00	1,134,776.74		22,598.26	
Other Expenses	4,609,813.81	4,618,395.22	4,049,495.58	39,280.86	529,618.78	

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - REGULATORY BASIS

Exhibit B-4  
Sheet #7

Appropriation	Appropriations		Paid or Charged	Reserved		Balance Cancelled
	Budget	Modified Budget		Encumbered	Unencumbered	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>Capital Improvements</u>						
Capital Improvement Fund	\$ 128,196.00	\$ 128,196.00	\$ 128,196.00	\$	\$	\$
Sewer System Improvements	87,800.00	87,800.00			87,800.00	
New Jersey Transportation Trust Fund Authority Act	262,000.00	262,000.00	262,000.00			
	<u>477,996.00</u>	<u>477,996.00</u>	<u>390,196.00</u>		<u>87,800.00</u>	
<u>Municipal Debt Service</u>						
Payment of Bond Principal	3,420,000.00	3,420,000.00	3,420,000.00			
Interest on Bonds	1,585,215.00	1,585,215.00	1,585,215.00			
Interest on Notes	29,592.00	29,592.00	29,592.00			
EDA Loan Repayments for Principal and Interest	23,300.00	23,300.00	23,240.52			59.48
Green Acres	61,675.00	61,675.00				61,675.00
	<u>5,119,782.00</u>	<u>5,119,782.00</u>	<u>5,058,047.52</u>			<u>61,734.48</u>
<u>DEFERRED CHARGES</u>						
Special Emergency Authorizations - 5 Years (N.J.S. 40A:4-55)	<u>110,000.00</u>	<u>110,000.00</u>	<u>110,000.00</u>			
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	<u>11,404,766.81</u>	<u>11,483,548.22</u>	<u>10,742,515.84</u>	<u>39,280.86</u>	<u>640,017.04</u>	<u>61,734.48</u>
Sub-Total	38,582,074.81	38,582,074.81	35,908,175.13	569,135.70	2,012,272.46	92,491.52
Reserve for Uncollected Taxes	<u>1,173,000.00</u>	<u>1,173,000.00</u>	<u>1,173,000.00</u>			
Total General Appropriations	<u>\$ 39,755,074.81</u>	<u>\$ 39,755,074.81</u>	<u>\$ 37,081,175.13</u>	<u>\$ 569,135.70</u>	<u>\$ 2,012,272.46</u>	<u>\$ 92,491.52</u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - REGULATORY BASIS

Exhibit B-4  
Sheet #8

Other Expenses and Charges to Income:	
Senior Citizen Deductions Disallowed by Tax Collector	\$ 750.00
Interfund Charges	58,374.93
Other Accounts Receivable Cancelled	1,559.37
Prior Year Paid Taxes Cancelled	134,936.43
County Taxes	17,299,786.52
Local School District Taxes	62,580,262.00
Municipal Open Space Taxes	307,103.73
Special Improvement District Taxes	<u>183,257.77</u>
	<u>\$80,566,030.75</u>



TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF TAX TITLE LIENS

Exhibit B-6

Balance December 31, 2013	\$252,028.94
Increased by:	
Transferred from Taxes Receivable	<u>7,347.54</u>
	259,376.48
Decreased by:	
Collections	<u>51,638.31</u>
Balance December 31, 2014	<u><u>\$207,738.17</u></u>

STATEMENT OF PROPERTY ACQUIRED FOR TAXES  
AT ASSESSED VALUATION

Exhibit B-7

Balance December 31, 2013	<u>\$322,500.00</u>
Balance December 31, 2014	<u><u>\$322,500.00</u></u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF SEWER USER CHARGES RECEIVABLE  
(JOINT MEETING)

Exhibit B-8

Balance December 31, 2013		\$ 124,480.73
Increased by:		
2014 Net Sewer Billings		<u>1,685,213.83</u>
		1,809,694.56
Decreased by:		
Collections	\$ 1,511,612.23	
Overpayments Applied	<u>3,070.45</u>	
	1,514,682.68	
Cancelled	<u>736.00</u>	
		<u>1,515,418.68</u>
Balance December 31, 2014		<u><u>\$ 294,275.88</u></u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF SEWER USER LIENS

Exhibit B-9

Balance December 31, 2013	\$1,785.30
Decreased by:	
Collections	<u>450.00</u>
Balance December 31, 2014	<u><u>\$1,335.30</u></u>

STATEMENT OF OTHER LIENS RECEIVABLE

Exhibit B-10

	<u>Property</u> <u>Maintenance</u>
Balance December 31, 2013	\$ 120.03
Increased by:	
2014 Liens	<u>4,922.82</u>
	5,042.85
Decreased by:	
Collections	<u>3,095.64</u>
Balance December 31, 2014	<u><u>\$1,947.21</u></u>

TOWNSHIP OF MAPLEWOOD  
FEDERAL AND STATE GRANT FUND  
STATEMENT OF GRANTS RECEIVABLE

Exhibit B-11  
Sheet #1

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Grant</u> <u>Award</u>	<u>Collections</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<u>State Grants</u>					
Body Armor Grant	\$	\$ 14,699.82	\$ 13,079.69	\$ 1,620.13	\$
Clean Communities		33,795.53	33,795.53		
Hazardous Discharge Site Remediation:					
2008 and Prior Years	54,095.00				54,095.00
Municipal Alliance Grant:					
2012	1,828.84				1,828.84
2013	5,449.00		5,449.00		
2014		27,700.00	7,647.25		20,052.75
New Jersey Forest Service - 2010 Business Stimulus Fund:					
2010	70.00				70.00
N.J. Transportation Trust Fund Authority Act		262,000.00		262,000.00	
Recycling Tonnage Grant		20,281.46	20,281.46		
Safe and Secure Communities		39,013.00	39,013.00		
Sustainable Jersey Small Grant		5,000.00	5,000.00		
<u>Federal Grants</u>					
Bulletproof Vest Program:					
2005 and Prior Years	1,400.00				1,400.00
2013	11,006.88		6,472.13		4,534.75
Community Development Block Grant		102,589.00		102,589.00	
COPS Law Enforcement Technology:					
2009	241.00				241.00
Historic Preservation:					
2013	20,000.00				20,000.00
<u>Other Grants</u>					
Art Maplewood on Stage:					
2011	625.00				625.00
Association of N.J. Environmental Commission:					
2014		1,500.00	1,000.00		500.00

TOWNSHIP OF MAPLEWOOD  
FEDERAL AND STATE GRANT FUND  
STATEMENT OF GRANTS RECEIVABLE

Exhibit B-11  
Sheet #2

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Grant</u> <u>Award</u>	<u>Collections</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<u>Other Grants</u>					
Family Health Initiatives Grant	\$	\$ 2,500.00	\$ 2,500.00	\$	\$
H1N1 Corrective Action Mini-Grants: 2011	128.77				128.77
Maplewood Loves Wellness Program: 2014		5,190.00	4,152.00		1,038.00
NJLM Educational Foundation		2,000.00	2,000.00		
	<u>\$ 94,844.49</u>	<u>\$516,268.81</u>	<u>\$140,390.06</u>	<u>\$366,209.13</u>	<u>\$104,514.11</u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
 STATEMENT OF DEFERRED CHARGES  
N.J.S. 40A:4-53 SPECIAL EMERGENCY

Exhibit B-12

<u>Date</u> <u>Authorized</u>	<u>Purpose</u>	<u>Net Amount</u> <u>Authorized</u>	<u>1/5 of</u> <u>Net Amount</u> <u>Authorized</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Budget</u> <u>Appropriation</u>
9-01-09	Revaluation	<u>\$ 550,000.00</u>	<u>\$ 110,000.00</u>	<u>\$ 110,000.00</u>	<u>\$ 110,000.00</u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF APPROPRIATION RESERVES

Exhibit B-13  
Sheet #1

<u>APPROPRIATIONS</u>	Balance Dec. 31, 2013		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Unencumbered			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>GENERAL GOVERNMENT</u>					
Administrative and Executive:					
Salaries and Wages	\$	\$ 11,084.49	\$ 11,084.49	\$	\$ 11,084.49
Other Expenses	527.35	18,620.87	19,148.22	678.32	18,469.90
Township Clerk:					
Salaries and Wages		15,234.06	15,234.06		15,234.06
Other Expenses	1,788.92	6,624.75	8,413.67	3,176.69	5,236.98
Township Committee:					
Salaries and Wages		1,849.80	1,849.80		1,849.80
Other Expenses	683.43	4,660.49	5,343.92	421.10	4,922.82
Financial Administration:					
Salaries and Wages		3,698.34	1,518.69		1,518.69
Other Expenses	4,186.14	2,795.35	9,161.14	7,780.63	1,380.51
Assessment of Taxes:					
Salaries and Wages		388.16	388.16		388.16
Other Expenses		583.83	583.83	480.90	102.93
Legal Services and Costs:					
Salaries and Wages		125.21	125.21		125.21
Other Expenses	12.60	50,267.11	50,279.71	7,696.70	42,583.01
Engineering Services and Costs:					
Salaries and Wages		431.07	431.07		431.07
Other Expenses	2,881.86	5,085.58	7,967.44	2,576.65	5,390.79
Municipal Land Use Law (N.J.S. 40:55D-1):					
Planning Board:					
Salaries and Wages		45.61	45.61		45.61
Other Expenses	340.87	4,567.03	4,907.90	167.76	4,740.14
Municipal Court:					
Salaries and Wages		2,879.19	2,879.19		2,879.19
Other Expenses	12,436.58	4,429.78	16,866.36	11,780.98	5,085.38
Public Defender (P.L. 1997, C.256):					
Salaries and Wages		3.92	3.92		3.92
Prosecutor:					
Salaries and Wages		101.11	101.11		101.11
Other Expenses		150.95	150.95		150.95

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF APPROPRIATION RESERVES

Exhibit B-13  
Sheet #2

<u>APPROPRIATIONS</u>	Balance Dec. 31, 2013		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Unencumbered			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>GENERAL GOVERNMENT</u>					
Municipal Land Use Law (N.J.S. 40:55D-1):					
Board of Adjustment:					
Salaries and Wages	\$	\$ 189.77	\$ 189.77	\$	\$ 189.77
Other Expenses	371.18	2,276.96	2,648.14	198.08	2,450.06
Economic Development:					
Other Expenses	26,159.75	27,279.37	53,439.12	15,495.01	37,944.11
Joint Sewer User Charge Administration:					
Salaries and Wages		4,576.43	4,576.43		4,576.43
Other Expenses		3,070.00	3,070.00		3,070.00
Human Resources	123.32	1,329.79	1,453.11	1,326.71	126.40
General Liability		27,847.03	27,847.03		27,847.03
Employee Group Health		292,920.27	292,920.27	255,403.87	37,516.40
Historic Preservation:					
Other Expenses		1,573.79	1,573.79	75.80	1,497.99
Jitney Service	3,147.71	6,165.67	9,313.38	3,960.29	5,353.09
Data Processing Costs	9,349.65	9,731.74	19,081.39	13,880.90	5,200.49
	62,009.36	510,587.52	572,596.88	325,100.39	247,496.49
<u>PUBLIC SAFETY</u>					
Fire:					
Other Expenses	49,292.40	3,309.39	52,601.79	50,292.18	2,309.61
Fire Hydrant Rental		10,374.40	10,374.40		10,374.40
Police:					
Salaries and Wages		98,849.00	98,849.00		98,849.00
Other Expenses	41,904.33	29,646.12	71,550.45	56,072.98	15,477.47
Emergency Management Services:					
Other Expenses	5,600.00	6,689.88	12,289.88	5,600.00	6,689.88
	96,796.73	148,868.79	245,665.52	111,965.16	133,700.36
<u>PUBLIC WORKS DEPARTMENT</u>					
Public Works Administration:					
Other Expenses	2,671.11	10,653.30	13,324.41	2,798.08	10,526.33
Public Buildings and Grounds:					
Other Expenses	33,052.64	28,696.09	61,748.73	37,076.44	24,672.29
Shade Trees:					
Other Expenses	4,183.39	8,724.25	12,907.64	9,763.70	3,143.94

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF APPROPRIATION RESERVES

Exhibit B-13  
Sheet #3

<u>APPROPRIATIONS</u>	Balance Dec. 31, 2013		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>PUBLIC WORKS DEPARTMENT</u>					
Road Repair and Maintenance:					
Salaries and Wages	\$	\$ 33,539.63	\$ 33,539.63	\$	\$ 33,539.63
Other Expenses	3,633.88	6,442.29	10,076.17	5,270.68	4,805.49
Sewer System:					
Salaries and Wages		11,408.27	11,408.27		11,408.27
Other Expenses		4,377.22	4,377.22		4,377.22
Sanitation, Solid Waste, Trash, Service - Contractual Recycling Act, Ch. 278, P.L. 1981 - Taxes:	11,248.56	2,794.09	14,042.65	10,700.00	3,342.65
Other Expenses	190,603.12	3,392.95	193,996.07	172,540.02	21,456.05
Parks and Playgrounds:					
Salaries and Wages		1,045.80	1,045.80		1,045.80
Other Expenses	12,067.23	12,737.26	24,804.49	12,164.70	12,639.79
Auto Maintenance:					
Salaries and Wages		36,721.41	36,721.41		36,721.41
Other Expenses	41,344.59	8,204.33	49,548.92	41,849.68	7,699.24
Electrical Maintenance:					
Salaries and Wages		1,000.00	1,000.00		1,000.00
Other Expenses	1,818.00	3,364.21	5,182.21	1,582.06	3,600.15
	300,622.52	173,101.10	473,723.62	293,745.36	179,978.26
<u>HEALTH AND WELFARE</u>					
(Board of Health - Local Health Agency):					
Board of Health:					
Salaries and Wages		5,929.05	5,929.05		5,929.05
Other Expenses	2,419.31	4,552.87	6,972.18	3,583.09	3,389.09
Administration of Public Assistance:					
Salaries and Wages		253.30	253.30		253.30
Other Expenses		951.86	951.86	491.74	460.12
Dog Regulation:					
Salaries and Wages		93.50	93.50		93.50
Other Expenses	300.00	41.09	341.09	300.00	41.09
	2,719.31	11,821.67	14,540.98	4,374.83	10,166.15

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF APPROPRIATION RESERVES

Exhibit B-13  
Sheet #4

<u>APPROPRIATIONS</u>	Balance Dec. 31, 2013		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>RECREATION AND EDUCATION</u>					
Recreation:					
Salaries and Wages	\$	\$ 1,125.00	\$ 1,125.00	\$ 425.00	\$ 700.00
Other Expenses	12,605.71	1,051.92	13,657.63	7,219.16	6,438.47
	12,605.71	2,176.92	14,782.63	7,644.16	7,138.47
<u>UNIFORM CONSTRUCTION CODE</u>					
Plumbing Inspections:					
Salaries and Wages		7,338.03	7,338.03		7,338.03
Other Expenses		1,035.50	1,035.50		1,035.50
Electrical Inspections:					
Salaries and Wages		800.50	800.50		800.50
Other Expenses		1,010.50	1,010.50		1,010.50
Building Department:					
Salaries and Wages		3,020.05	3,020.05		3,020.05
Other Expenses	1,721.05	14,720.44	16,441.49	1,962.10	14,479.39
	1,721.05	27,925.02	29,646.07	1,962.10	27,683.97
<u>UNCLASSIFIED</u>					
Natural Gas	1,917.18	32,100.00	34,017.18	19,624.33	14,392.85
Electricity	2,561.70	50,987.01	53,548.71	18,512.33	35,036.38
Water		7,007.38	7,007.38	797.00	6,210.38
Telephone		176.99	176.99		176.99
Traffic Lighting - Contractual		2,387.81	2,387.81	185.88	2,201.93
Excess Interlocal Appropriations:					
Electrical Inspections		5,379.06	5,379.06		5,379.06
Passaic River Litigation		95,000.00	95,000.00	87,041.90	7,958.10
	4,478.88	193,038.25	197,517.13	126,161.44	71,355.69
<u>STATUTORY EXPENDITURES</u>					
Contribution to:					
Public Employees' Retirement System		8,479.56	8,479.56	7,737.41	742.15
Consolidated Police and Firemen's Pension Fund		279.98	279.98		279.98
	8,759.54	8,759.54	8,759.54	7,737.41	1,022.13
Total Appropriations Within "CAPS"	480,953.56	1,076,278.81	1,557,232.37	878,690.85	678,541.52

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF APPROPRIATION RESERVES

Exhibit B-13  
Sheet #5

<u>APPROPRIATIONS</u>	<u>Balance</u> <u>Dec. 31, 2013</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>					
<u>OTHER OPERATIONS</u>					
Maintenance of Free Public Library	\$ 5,979.03	\$ 20,707.99	\$ 26,687.02	\$ 6,385.66	\$ 20,301.36
Maintenance of Joint Trunk Sewer - Contractual		108,901.01	108,901.01	108,901.00	0.01
Police 911 Command and Dispatch Center:					
Other Expenses	36,726.39	36,021.80	72,748.19	64,203.61	8,544.58
Interlocal Government Agreement:					
Plumbing Inspections - Millburn		6,297.36	6,297.36		6,297.36
Inspections:					
South Orange		2,001.36	2,001.36		2,001.36
	<u>42,705.42</u>	<u>173,929.52</u>	<u>216,634.94</u>	<u>179,490.27</u>	<u>37,144.67</u>
 Total General Appropriations	 <u>\$ 523,658.98</u>	 <u>\$ 1,250,208.33</u>	 <u>\$ 1,773,867.31</u>	 <u>\$ 1,058,181.12</u>	 <u>\$ 715,686.19</u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF LOCAL SCHOOL DISTRICT TAX PAYABLE

Exhibit B-14

Increased by:		
2014 Levy - Calendar Year		\$62,580,262.00
Decreased by:		
Payments	\$ 62,544,293.50	
Transferred from Due from Local School District	<u>2,147.16</u>	
		<u>62,546,440.66</u>
Balance December 31, 2014		<u>\$ 33,821.34</u>

STATEMENT OF COUNTY TAXES PAYABLE

Exhibit B-15

Increased by:		
2014 General Levy	\$ 16,763,020.98	
Open Space Preservation	509,207.35	
Added Taxes	<u>27,558.19</u>	
		\$17,299,786.52
Decreased by:		
Payments		<u>17,299,786.52</u>
		<u>\$ -</u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF MUNICIPAL OPEN SPACE TAXES

Exhibit B-16

Increased by:	
2014 Levy	\$307,103.73
Decreased by:	
Transferred to General Trust Fund	<u>307,103.73</u>
	<u>\$ -</u>

STATEMENT OF DUE TO SPECIAL IMPROVEMENT DISTRICT

Exhibit B-17

Increased by:	
Special Improvement District Levy	\$183,257.77
Decreased by:	
Payments	<u>183,257.77</u>
	<u>\$ -</u>

STATEMENT OF SPECIAL EMERGENCY NOTE PAYABLE

Exhibit B-18

Balance December 31, 2013	\$110,000.00
Decreased by:	
Payments	<u>110,000.00</u>
	<u>\$ -</u>

TOWNSHIP OF MAPLEWOOD  
FEDERAL AND STATE GRANT FUND  
STATEMENT OF APPROPRIATED RESERVES FOR GRANT EXPENDITURES

Exhibit B-19  
Sheet #1

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>2014 Budget</u> <u>Appropriation</u>	<u>Paid or</u> <u>Charged</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<u>State Grants</u>					
Body Armor Replacement:					
2011	\$ 1,976.32	\$	\$ 1,976.32	\$	\$
2012	381.63		381.63		
2013	5,753.94				5,753.94
2014		14,699.82		1,620.13	13,079.69
Clean Communities:					
2013	13,593.81		13,593.81		
2014		33,795.53	18,715.27		15,080.26
Drunk Driving Enforcement Fund:					
2008 and Prior Years	1,490.48				1,490.48
Flood Mitigation:					
2009	63,342.08				63,342.08
2010	14,955.54				14,955.54
2011	21,313.75				21,313.75
Hazardous Discharge Site Remediation:					
2008	54,954.17				54,954.17
Municipal Alliance Grant:					
2012	1,828.84				1,828.84
2013	30,729.07				30,729.07
2014		34,625.00	20,946.26		13,678.74
N.J. Forest Service - 2010 Business Stimulus Fund:					
2010	7,000.00				7,000.00
N.J. Transportation Trust Fund Authority Act Recycling Grant:					
2009	41,152.20				41,152.20
2012	31,136.02				31,136.02
2013	22,149.41				22,149.41
2014		20,281.46			20,281.46
Safe and Secure Communities:					
2014		39,013.00			39,013.00

TOWNSHIP OF MAPLEWOOD  
FEDERAL AND STATE GRANT FUND  
STATEMENT OF APPROPRIATED RESERVES FOR GRANT EXPENDITURES

Exhibit B-19  
Sheet #2

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>2014 Budget</u> <u>Appropriation</u>	<u>Paid or</u> <u>Charged</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<u>State Grants</u>					
Smart Future Grant:					
2010	\$ 5,000.00	\$	\$	\$	\$ 5,000.00
2011	10,000.00				10,000.00
Smart Growth Redevelopment - II:					
2011	6,000.00				6,000.00
Sustainable Jersey Small Grant:					
2009	5,297.18				5,297.18
2010	726.78		700.00		26.78
2014		5,000.00	469.67		4,530.33
<u>Federal Grants</u>					
Bulletproof Vest:					
2013	12,760.99		3,967.43		8,793.56
Community Development Block Grant:					
2014		102,589.00		102,589.00	
COPS Law Enforcement Technology:					
2009	239.78				239.78
Historic Preservation:					
2012	2,409.00		2,409.00		
2013	20,000.00		17,291.00		2,709.00
Municipal Storm Water Grant:					
2006	7,019.70				7,019.70
2007	14,110.00				14,110.00
U.S. Department of Justice - JAG:					
2011	30,290.21				30,290.21
2012	43,293.34				43,293.34
<u>Other Grants</u>					
Art Maplewood on Stage:					
2011	1,000.00				1,000.00

TOWNSHIP OF MAPLEWOOD  
FEDERAL AND STATE GRANT FUND  
STATEMENT OF APPROPRIATED RESERVES FOR GRANT EXPENDITURES

Exhibit B-19  
Sheet #3

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>2014 Budget</u> <u>Appropriation</u>	<u>Paid or</u> <u>Charged</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<u>Other Grants</u>					
Association of N.J. Environmental Commission:					
2009	\$ 7,100.00	\$	\$	\$	\$ 7,100.00
2014		1,500.00	1,000.00		500.00
Family Health Initiative:					
2014		2,500.00			2,500.00
H1N1 Corrective Action Mini-Grant:					
2011	4,392.75				4,392.75
Maplewood Loves Wellness Program:					
2014		5,190.00	559.65		4,630.35
NJLM Educational Foundation:					
2012	38.27				38.27
2014		2,000.00			2,000.00
	<u>481,435.26</u>	<u>523,193.81</u>	<u>82,010.04</u>	<u>366,209.13</u>	<u>556,409.90</u>

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND  
STATEMENT OF ACCUMULATED REVENUE - UNAPPROPRIATED

Exhibit B-20

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Increase</u>	<u>Decrease</u> <u>Anticipated as</u> <u>Current Fund</u> <u>Revenue</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
State and Federal Grant Fund:				
Body Armor Replacement Grant	\$ 7,349.91	\$	\$ 7,349.91	\$
Recycling Tonnage Grant	20,281.46	21,854.22	20,281.46	21,854.22
NJLM Educational Foundation	2,000.00		2,000.00	
	<u>\$29,631.37</u>	<u>\$21,854.22</u>	<u>\$79,800.87</u>	<u>\$21,854.22</u>

TOWNSHIP OF MAPLEWOOD  
TRUST AND AGENCY FUND  
COMBINED COMPARATIVE STATEMENT OF ASSETS, LIABILITIES AND RESERVES  
REGULATORY BASIS  
AS OF DECEMBER 31, 2014 AND 2013

Exhibit C-1

<u>ASSETS</u>	<u>Animal Control</u>		<u>General Trust</u>		<u>Public Assistance</u>		<u>Totals</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Cash and Cash Equivalents	\$ 40,127.54	\$ 31,720.18	\$ 4,738,269.84	\$ 3,807,188.33	\$ 76,773.50	\$ 62,964.41	\$ 4,855,170.88	\$ 3,901,872.92
Due from Municipal Court			516.00	618.00			516.00	618.00
Other Accounts Receivable			98,945.05	73,216.47			98,945.05	73,216.47
Interfunds Receivable				161.34				161.34
	<u>\$ 40,127.54</u>	<u>\$ 31,720.18</u>	<u>\$ 4,837,730.89</u>	<u>\$ 3,881,184.14</u>	<u>\$ 76,773.50</u>	<u>\$ 62,964.41</u>	<u>\$ 4,954,631.93</u>	<u>\$ 3,975,868.73</u>
 <u>LIABILITIES AND RESERVES</u>								
Due to State of New Jersey	\$ 275.60	\$ 181.40	\$	\$	\$ 65,864.76	\$ 51,481.04	\$ 66,140.36	\$ 51,662.44
Other Deposits			1,888,030.34	1,648,319.73			1,888,030.34	1,648,319.73
Payroll Deductions Payable			163,124.90	161,978.13			163,124.90	161,978.13
Premiums on Tax Sale			1,872,300.00	1,279,700.00			1,872,300.00	1,279,700.00
Interfunds Payable	3,037.09		78,152.84	7,420.00			81,189.93	7,420.00
Prepaid Revenues	4,446.40	3,900.60					4,446.40	3,900.60
Reserves:								
Animal Control Expenditures	32,368.45	27,638.18					32,368.45	27,638.18
Tax Title Lien Redemption			104,202.23	61,712.50			104,202.23	61,712.50
Municipal Open Space Taxes			731,920.58	722,053.78			731,920.58	722,053.78
Public Assistance Expenditures					10,908.74	11,483.37	10,908.74	11,483.37
	<u>\$ 40,127.54</u>	<u>\$ 31,720.18</u>	<u>\$ 4,837,730.89</u>	<u>\$ 3,881,184.14</u>	<u>\$ 76,773.50</u>	<u>\$ 62,964.41</u>	<u>\$ 4,954,631.93</u>	<u>\$ 3,975,868.73</u>

TOWNSHIP OF MAPLEWOOD  
TRUST AND AGENCY FUND  
STATEMENT OF RESERVE FOR ANIMAL CONTROL EXPENDITURES

Exhibit C-2

Balance December 31, 2013		\$27,638.18
Increased by:		
Dog License Fees	\$ 12,627.00	
Cat License Fees	2,400.00	
Late Fees	182.00	
Donations	1,000.00	
Replacement Fees - Dog License	4.00	
Miscellaneous	<u>1,477.60</u>	
		<u>17,690.60</u>
		45,328.78
Decreased by:		
Expenditures Under N.J.S.A. 40A:4-39	9,423.24	
Statutory Excess in Animal Control Trust Fund	<u>3,537.09</u>	
		<u>12,960.33</u>
Balance December 31, 2014		<u><u>\$ 32,368.45</u></u>

Animal Control Trust Fund Collections

<u>Year</u>	<u>Amount</u>
2012	\$ 15,415.00
2013	<u>16,953.45</u>
Maximum Reserve	<u><u>\$ 32,368.45</u></u>

TOWNSHIP OF MAPLEWOOD  
TRUST AND AGENCY FUND  
STATEMENT OF OTHER DEPOSITS

Exhibit C-3

<u>Description</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
Parking Offenses Adjudication Act	\$ 1,627.82	\$ 8,532.05	\$ 5,408.32	\$ 4,751.55
Affordable Housing	30,182.63	87,017.06	85,485.65	31,714.04
Arts - Maplewood	4,584.24			4,584.24
Builders' Escrow	154,542.28	118,809.24	65,491.97	207,859.55
Mural Donations	1,200.00			1,200.00
Donations		9,023.90	3,574.57	5,449.33
Redevelopment Escrows	69,131.43	75,082.23	35,681.00	108,532.66
Escrows	290,491.69	366,459.01	68,015.84	588,934.86
Fire Prevention Penalties	26,036.70	13,954.00	23,653.54	16,337.16
Forfeited Property	19,196.78	792.36	810.00	19,179.14
Holiday	3,307.07	2,775.92	426.65	5,656.34
Outside Employment of Police		744,615.96	738,936.00	5,679.96
Recreation	63,209.86	84,895.07	58,084.31	90,020.62
Recycling Trust	123,295.26	61,237.47	15,640.90	168,891.83
Self-Loss Insurance Fund	200,131.40	75,187.20	206,966.01	68,352.59
Snow Removal	400,323.42	122,427.81	270,443.79	252,307.44
Unemployment Insurance	261,059.15	126,950.16	79,430.28	308,579.03
	<u>\$1,648,319.73</u>	<u>\$1,897,759.44</u>	<u>\$1,658,048.83</u>	<u>\$1,888,030.34</u>

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE  
REGULATORY BASIS  
AS OF DECEMBER 31, 2014 AND 2013

Exhibit D-1

<u>ASSETS AND DEFERRED CHARGES</u>	Balance <u>Dec. 31, 2014</u>	Balance <u>Dec. 31, 2013</u>
Cash	\$ 3,793,553.40	\$ 3,488,861.98
Grants Receivable	601,514.00	574,759.43
Other Accounts Receivable	7,000.00	
Interfunds Receivable	211,500.00	
Deferred Charges to Future Taxation:		
Funded	36,960,721.22	40,418,473.91
Unfunded	9,131,436.51	6,222,699.51
	<u>\$ 50,705,725.13</u>	<u>\$ 50,704,794.83</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Serial Bonds	\$ 23,196,000.00	\$ 24,296,000.00
Refunding Bonds	12,855,000.00	15,175,000.00
N.J. Environmental Infrastructure Trust Loan		
Payable	126,085.62	144,565.55
Green Acres Trust Loan Payable	783,635.60	802,908.36
Bond Anticipation Notes	6,878,737.00	4,000,000.00
Improvement Authorizations:		
Funded	2,002,282.93	2,476,638.00
Unfunded	4,350,184.33	2,916,444.67
Capital Improvement Fund	26,381.57	25,078.96
Interfunds Payable	772.28	1,727.28
Reserves for:		
Grants Receivable	12,000.00	
Preliminary Costs		1,302.61
Fund Balance	474,645.80	865,129.40
	<u>\$ 50,705,725.13</u>	<u>\$ 50,704,794.83</u>
Bonds and Notes Authorized but Not Issued	<u>\$ 2,252,699.51</u>	<u>\$ 2,252,699.51</u>

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF CHANGES IN FUND BALANCE - REGULATORY BASIS

Exhibit D-2

Balance December 31, 2013	\$865,129.40
Increased by:	
Premium on Sale of Notes	<u>36,757.40</u>
	901,886.80
Decreased by:	
Anticipated as Current Fund Revenue	<u>427,241.00</u>
Balance December 31, 2014	<u><u>\$474,645.80</u></u>

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
ANALYSIS OF CASH AND INVESTMENTS

Exhibit D-3

Ordinance Number	Description	Balance Dec. 31, 2013	Receipts		Disbursements			Transfers		Balance Dec. 31, 2014
			Bond Anticipation Notes	Other	Improvement Authorizations	Bond Anticipated Notes	Other	From	To	
<u>General Accounts</u>										
	Fund Balance	\$ 865,129.40	\$	\$ 36,757.40	\$	\$	\$ 427,241.00	\$	\$ 474,645.80	
	Capital Improvement Fund	25,078.96		128,196.00			128,196.00	1,302.61	26,381.57	
	Interfund Current Fund	1,727.28		8,937.54				427,241.00	772.28	
	Interfund Federal and State Grant Fund								(196,500.00)	
	Interfund General Trust Fund								(15,000.00)	
	Reserve for Preliminary Costs	1,302.61					15,000.00			
	Bond Anticipation Note Cash:						1,302.61			
	Ordinance #2689-12a	30,000.00				30,000.00				
<u>Improvement Authorizations</u>										
2072-98	Improvements to Springfield Avenue	700.00							700.00	
2136-00	Various Capital Improvements	0.29							0.29	
2187-02	Improvements to Springfield Avenue	8,651.93							8,651.93	
2216-03, 2227-03	Various Capital Improvements	3,076.25							3,076.25	
2252-04, 2304-05,										
2359-06	Police Headquarters Project	3,272.56							3,272.56	
2297-05	Various Capital Improvements	19,430.42							19,430.42	
2308-05	Various Capital Improvements	460.33							460.33	
2397-07	Various Capital Improvements	22,673.02			16,801.54				5,871.48	
2399-07, 2566-08	Acquisition of Fire Engine	56,614.35			8,653.90				47,960.45	
2536-08, 2611-09	Various Capital Improvements	17,536.27							17,536.27	
2545-08	Various Capital Improvements	258,940.55			176,627.74				82,312.81	
2563-08	Various Capital Improvements	103,498.42			1,520.00				101,978.42	
2585-09	Multi-Purpose	234,544.59			3,030.00				231,514.59	
2588-09	Improvements to Dehart Park	109,690.40			3,310.92				106,379.48	
2604-09, 2646-10	Multi-Purpose	9,310.00							9,310.00	
2628-10, 2639-10,										
2640-10	Multi-Purpose	718,777.46			178,580.46				540,197.00	
2636-10	Environmental Improvements	(49,120.42)							(49,120.42)	
2647-10	Environmental Improvements	(91,815.02)			3,160.12				(94,975.14)	
2666-11	Multi-Purpose	917,519.98			110,406.51				807,113.47	
2681-11	Environmental Improvements	34.35							34.35	
2689-12	Multi-Purpose	490,016.91			218,293.51				271,723.40	
2717-13	Acquisition of the Woman's Club and Related Improvements	66,931.00			62,701.11				4,229.89	
2718-13	Multi-Purpose	(335,119.91)		238,227.62	728,144.72				(825,037.01)	
2744-14, 2748-14	Multi-Purpose							143,196.00	2,210,632.93	
		<u>\$ 3,488,861.98</u>	<u>\$ 2,908,737.00</u>	<u>\$ 711,207.56</u>	<u>\$ 2,651,619.60</u>	<u>\$ 30,000.00</u>	<u>\$ 633,633.54</u>	<u>\$ 571,739.61</u>	<u>\$ 571,739.61</u>	<u>\$ 3,793,553.40</u>

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF GRANTS RECEIVABLE

Exhibit D-4

<u>Description</u>	<u>Ordinance Number</u>	<u>Grant Amount</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Grants</u>	<u>Collections</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2014</u>
<u>Federal</u>							
Passed-Through County of Essex:							
Community Development Block Grant:							
Barrier-Free Improvements:							
Memorial Library ADA Improvements	2666-11a	\$ 151,000.00	\$ 1,245.43	\$	\$	\$ 1,245.43	\$
ADA Improvements at Orchard Park - Bathrooms	2744-14	102,589.00		102,589.00	102,589.00		
Federal Emergency Management Agency:							
Memorial Park Wall Repair	2718-13	323,514.00	323,514.00				323,514.00
Assistance to Firefighters Grant:							
Regional Communications Grant	2744-14	212,500.00		212,500.00			212,500.00
<u>State</u>							
New Jersey Transportation Trust Fund:							
Prospect Street Section 5	2718-13	250,000.00	250,000.00		238,227.62	11,772.38	
Springfield Avenue Section 11	2744-14	262,000.00		262,000.00	196,500.00		65,500.00
			<u>\$ 574,759.43</u>	<u>\$ 577,089.00</u>	<u>\$ 537,316.62</u>	<u>\$ 13,017.81</u>	<u>\$ 601,514.00</u>

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Exhibit D-5

Improvement Authorizations	Ordinance Number	Balance Dec. 31, 2013	2014 Authorizations	Balance Dec. 31, 2014	Analysis of Balance		Unexpended Improvement Authorizations
					Bond Anticipation Notes	Expenditures	
Various Capital Improvements	2536-08, 2611-09	\$ 152,570.00		\$ 152,570.00	\$ 152,570.00		\$
Improvements to Dehart Park	2588-09	649,005.51		649,005.51			649,005.51
Environmental Improvements	2636-10	52,250.00		52,250.00		49,120.42	3,129.58
Environmental Improvements	2647-10	95,000.00		95,000.00		94,975.14	24.86
Multi-Purpose	2689-12	2,186,279.00		2,186,279.00	2,186,279.00		
Acquisition of the Woman's Club and Related Improvements	2717-13	1,045,000.00		1,045,000.00	1,045,000.00		
Multi-Purpose	2718-13	2,042,595.00		2,042,595.00	586,151.00	825,037.01	631,406.99
Multi-Purpose	2744-14, 2748-14		2,908,737.00	2,908,737.00	2,908,737.00		
		<u>\$ 6,222,699.51</u>	<u>\$ 2,908,737.00</u>	<u>\$ 9,131,436.51</u>	<u>\$ 6,878,737.00</u>	<u>\$ 969,132.57</u>	<u>\$ 1,283,566.94</u>

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Exhibit D-6  
Sheet #1

Improvement Authorization	Ordinance			Balance Dec. 31, 2013		2014 Authorizations	Expended	Cancelled	Balance Dec. 31, 2014	
	Number	Date	Amount	Funded	Unfunded				Funded	Unfunded
Improvements to Springfield Avenue	2072-98	9-01-98	\$ 2,000,000.00	\$ 700.00	\$	\$	\$	\$	700.00	\$
Acquisition of Library Furniture	2136-00	3-07-00	400,000.00	0.29					0.29	
Improvements to Springfield Avenue	2187-02	3-19-02	2,100,000.00	8,651.93					8,651.93	
Various Capital Improvements	2216-03	6-06-03	2,431,800.00							
	2227-03	8-05-03	25,000.00	3,076.25					3,076.25	
Police Headquarters Project	2252-04	5-18-04	12,355,000.00							
	2304-05	7-05-05	1,000,000.00							
	2359-06	6-07-06	6,000,000.00	3,272.56					3,272.56	
Various Capital Improvements	2297-05	5-17-05	3,459,280.00	19,430.42					19,430.42	
Fire Apparatus	2308-05	6-08-05	31,430.00	460.33					460.33	
Various Capital Improvements	2397-07	4-04-07	3,845,208.00	22,673.02			16,801.54		5,871.48	
Acquisition of a Fire Engine	2399-07	4-17-07	175,000.00							
	2566-08	11-05-08	300,000.00	56,614.35			8,653.90		47,960.45	
Various Capital Improvements	2536-08	1-15-08	490,600.00							
	2611-09	12-15-09			17,536.27					17,536.27
Various Capital Improvements	2545-08	4-15-08	3,784,350.00	258,940.55			176,627.74		82,312.81	
Various Capital Improvements	2563-08	9-16-08	550,000.00	103,498.42			1,520.00		101,978.42	
Multi-Purpose:	2585-09	4-07-09								
a. Various Capital Improvements			1,079,050.00	46,000.00			3,030.00		42,970.00	
b. Acquisition of a Car Digital Video System			160,434.00	616.00					616.00	
e. Acquisition of Various Equipment			87,000.00	17,704.13					17,704.13	
f. Acquisition of a Repair Chip Box and a New Phone System			12,500.00	5,032.00					5,032.00	
g. Acquisition of Various Vehicles			75,881.00	2,667.68					2,667.68	
h. Library Elevator Project			200,000.00	142,859.77					142,859.77	
i. Acquisition of Computer Equipment			41,000.00	19,051.40					19,051.40	
l. Section 20 Costs			76,415.00	613.61					613.61	
Improvements to Dehart Park	2588-09	4-07-09	2,215,000.00	109,690.40	649,005.51		3,310.92		106,379.48	649,005.51
Multi-Purpose:	2604-09	9-01-09								
	2646-10	11-01-10								
b. Tuscan Road Improvements			70,000.00	9,310.00					9,310.00	

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Exhibit D-6  
Sheet #2

Improvement Authorization	Ordinance			Balance Dec. 31, 2013		2014 Authorizations	Expended	Cancelled	Balance Dec. 31, 2014	
	Number	Date	Amount	Funded	Unfunded				Funded	Unfunded
Multi-Purpose:	2628-10	4-20-10								
a. Various Road, Environmental and Building Improvements	2639-10	8-03-10	\$ 2,811,000.00							
	2640-10	8-03-10	430,000.00	\$ 7,069.00	\$	\$	\$	\$	\$ 7,069.00	\$
b. Upper Ridgewood Area Drainage Improvements			662,000.00	372,039.64			168,163.95		203,875.69	
c. Acquisition and Installation of a Wireless Video System			100,000.00	62,692.00					62,692.00	
d. Computer Upgrades			10,000.00	104.86					104.86	
e. Section 20 Costs			500,000.00	276,871.96			10,416.51		266,455.45	
Environmental Improvements	2636-10	6-15-10	55,000.00		3,129.58					3,129.58
Environmental Improvements	2647-10	11-01-10	100,000.00		3,184.98		3,160.12			24.86
Multi-Purpose:	2666-11	4-19-11								
a. Various Capital Improvements			2,606,000.00	709,876.37	1,245.43		82,803.04	1,245.43	627,073.33	
b. Sanitary Sewer Improvements			50,000.00	29,057.12					29,057.12	
c. The Narrowband Radio Compliance Project			256,000.00	100,857.95			17,463.60		83,394.35	
d. Acquisition of Various Equipment for Fire Department			182,100.00	5,254.45					5,254.45	
e. Various Acquisitions for Recreation and Parks			16,500.00	10,449.46					10,449.46	
f. Acquisition of Computer Hardware and Software for Library			30,000.00	10,862.23					10,862.23	
g. Acquisition of a Jitney Bus			110,000.00	74.39					74.39	
i. Update the Town Hall Phone System and Acquisition of Computers			34,000.00	347.54					347.54	
j. Acquisition of FTR Digital Recorder			5,000.00	2,502.50					2,502.50	
k. Sign Replacement and Landscaping			8,000.00	3,000.00					3,000.00	
l. Section 20			150,000.00	45,237.97			10,139.87		35,098.10	
Environmental Improvements	2681-11	11-01-11	50,000.00	34.35					34.35	
Multi-Purpose:	2689-12	4-03-12								
a. Various Engineering Improvements			2,315,000.00		353,635.87		160,075.51			193,560.36
b. Acquisition of Various Equipment			19,000.00	995.00	18,005.00				995.00	18,005.00
c. Acquisition of Dump Truck and Tank 720 Claw Bucket			66,500.00		696.45					696.45

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Exhibit D-6  
Sheet #3

Improvement Authorization	Number	Ordinance Date	Amount	Balance Dec. 31, 2013		2014 Authorizations	Expended	Cancelled	Balance Dec. 31, 2014	
				Funded	Unfunded				Funded	Unfunded
Multi-Purpose:	2689-12	4-03-12								
d. Acquisition and Installation of License Plate Recognition System			\$ 36,000.00	\$	\$ 6,501.49	\$	\$	\$	\$	\$ 6,501.49
e. Acquisition of Computer Hardware and Software			54,720.00		28,368.71		28,368.00			0.71
f. Acquisition of Desktop Computers and Silent Message Sign			30,000.00		1,965.30					1,965.30
g. Acquisition of Letter Folder/Stuffer			10,500.00	550.00	9,950.00				550.00	9,950.00
h. Section 20			120,094.00		69,349.09		29,850.00			39,499.09
Acquisition of the Woman's Club and Related Improvements	2717-13		1,100,000.00		66,931.00		62,701.11			4,229.89
Multi-Purpose:	2718-13									
a. Engineering Projects			2,368,000.00		1,135,877.45		457,292.50	11,772.38		666,812.57
b. Fire Department Acquisitions			100,000.00	5,000.00	95,000.00				5,000.00	95,000.00
c. Administration Acquisitions			68,000.00		54,130.08		60.00			54,070.08
d. Police Acquisitions			20,000.00		5,312.30					5,312.30
e. Clerk Acquisitions			20,087.00	2,898.10	4,750.00				2,898.10	4,750.00
f. Library Acquisitions			144,000.00		125,926.87		121,147.05			4,779.82
g. Public Works Projects			158,500.00		125,359.29		123,946.17			1,413.12
h. Section 20			150,000.00		140,584.00		25,699.00			114,885.00
Multi-Purpose:	2744-14	3-18-14								
a. Upgrade to CAD Software			11,264.00			11,264.00	6,365.26			4,898.74
b. Various Engineering Improvements	2748-14	6-04-14	1,930,268.00			1,930,268.00	542,122.59			1,388,145.41
c. In-House Engineering Services			143,363.00			143,363.00	78,982.18			64,380.82
d. Drainage Improvements at Various Locations			112,642.00			112,642.00	97,631.76			15,010.24
e. Replacement of Sport Utility Vehicle and a Pick-up Truck			73,118.00			73,118.00	71,948.75			1,169.25
f. Acquisition of Communication System and a Fire Engine			358,406.00			358,406.00			7,295.00	351,111.00
g. Acquisition of Fire Suppression Hood System			19,456.00			19,456.00	2,990.00			16,466.00
h. Acquisition of a Jitney Bus			138,242.00			138,242.00			6,912.00	131,330.00
i. Acquisition of Street Sweeper			204,804.00			204,804.00			10,241.00	194,563.00
J. Replacement of Sport Utility Vehicle			43,009.00			43,009.00	40,856.68			2,152.32

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Exhibit D-6  
Sheet #4

Improvement Authorization	Ordinance Number	Ordinance Date	Amount	Balance Dec. 31, 2013		2014 Authorizations	Expended	Cancelled	Balance Dec. 31, 2014	
				Funded	Unfunded				Funded	Unfunded
Multi-Purpose:	2744-14	3-18-14								
k. Acquisition of Various Police Equipment			\$ 253,956.00	\$	\$	\$ 253,956.00	\$ 142,537.17	\$	\$	\$ 111,418.83
l. Acquisition of Various Computer Equipment			44,324.00			44,324.00	25,915.77			18,408.23
m. Acquisition and Installation of CCTV Security			2,570.00			2,570.00			128.00	2,442.00
n. Final Installment of the Implementation Fee for the Bergen County Cooperative Library System			29,517.00			29,517.00	29,340.00			177.00
o. Acquisition of a Life-Cycle Program and Microsoft Volume Licensing			97,282.00			97,282.00	12,903.59			84,378.41
p. Affordable Housing Rehabilitation			76,801.00			76,801.00	75,000.00			1,801.00
q. Section 20 Cost			85,000.00			85,000.00	13,795.32			71,204.68
				<u>\$ 2,476,638.00</u>	<u>\$ 2,916,444.67</u>	<u>\$ 3,624,022.00</u>	<u>\$ 2,651,619.60</u>	<u>\$ 13,017.81</u>	<u>\$ 2,002,282.93</u>	<u>\$ 4,350,184.33</u>

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF BOND ANTICIPATION NOTES PAYABLE

Exhibit D-7

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2014</u>
2536-08, 2611-09	Various Capital Improvements	9-19-13	9-19-13 9-18-14	9-19-14 9-18-15	0.72% 1.00	\$ 152,570.00	\$ 152,570.00	\$ 152,570.00	\$ 152,570.00
2689-12	Multi-Purpose	9-19-13	9-19-13 9-18-14	9-19-14 9-18-15	0.72 1.00	2,216,279.00	2,186,279.00	2,216,279.00	2,186,279.00
2717-13	Acquisition of the Woman's Club and Related Improvements	9-19-13	9-19-13 9-18-14	9-19-14 9-18-15	0.72 1.00	1,045,000.00	1,045,000.00	1,045,000.00	1,045,000.00
2718-13	Multi-Purpose	9-19-13	9-19-13 9-18-14	9-19-14 9-18-15	0.72 1.00	586,151.00	586,151.00	586,151.00	586,151.00
2744-14, 2748-14	Multi-Purpose	7-02-14	7-02-14	7-02-15	1.00		2,908,737.00		2,908,737.00
						<u>\$ 4,000,000.00</u>	<u>\$ 6,878,737.00</u>	<u>\$ 4,000,000.00</u>	<u>\$ 6,878,737.00</u>

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF GREEN ACRES TRUST LOAN PAYABLE

Exhibit D-8

<u>Purpose</u>	<u>Ordinance Number</u>	<u>Amount of Original Issue</u>	<u>Loan Maturities Outstanding Dec. 31, 2014</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2014</u>
			<u>Date</u>	<u>Amount</u>				
Improvements to Dehart Park	2588-09 2666-11	\$ 802,908.36	1-03-15	\$ 19,465.48	2.00%	<u>\$ 802,908.36</u>	<u>\$ 19,272.76</u>	<u>\$ 783,635.60</u>
			7-03-15	19,660.14				
	1-03-16	19,856.74						
	7-03-16	20,055.31						
	1-03-17	20,255.86						
	7-03-17	20,458.42						
	1-03-18	20,663.00						
	7-03-18	20,869.63						
	1-03-19	21,078.33						
	7-03-19	21,289.11						
	1-03-20	21,502.00						
	7-03-20	21,717.02						
	1-03-21	21,934.20						
	7-03-21	22,153.54						
	1-03-22	22,375.07						
	7-03-22	22,598.82						
	1-03-23	22,824.81						
	7-03-23	23,053.06						
	1-03-24	23,283.59						
	7-03-24	23,516.43						
	1-03-25	23,751.59						
	7-03-25	23,989.11						
	1-03-26	24,229.00						
	7-03-26	24,471.29						
	1-03-27	24,716.00						
	7-03-27	24,963.16						
	1-03-28	25,212.79						
	7-03-28	25,464.92						
	1-03-29	25,719.57						
	7-03-29	25,976.76						
	1-03-30	26,236.53						
7-03-30	26,498.90							
1-03-31	26,763.89							
7-03-31	27,031.53							

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN PAYABLE

Exhibit D-9

	<u>Original Issue</u>		<u>Loan Maturities Outstanding Dec. 31, 2014</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2014</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
Trust Share	11-01-99	\$ 200,000.00	8-01-15	\$ 15,000.00	5.50%			
			8-01-16	15,000.00	5.50			
			8-01-17	15,000.00	5.50			
			8-01-18	15,000.00	5.70			
			8-01-19	15,000.00	5.70	\$ 85,000.00	\$ 10,000.00	\$ 75,000.00
Fund Share	11-01-99	194,262.00	2-01-15	960.18	*			
			8-01-15	10,286.57	*			
			2-01-16	703.71	*			
			8-01-16	10,030.10	*			
			2-01-17	447.23	*			
			8-01-17	9,773.62	*			
			2-01-18	190.76	*			
			8-01-18	9,517.15	*			
			8-01-19	9,176.30	*	<u>59,565.55</u>	<u>8,479.93</u>	<u>51,085.62</u>
						<u>\$ 144,565.55</u>	<u>\$ 18,479.93</u>	<u>\$ 126,085.62</u>

\*Interest Free

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF REFUNDING BONDS PAYABLE

Exhibit D-10

<u>Purpose</u>	<u>Original Issue</u>		<u>Maturities of Bonds Outstanding Dec. 31, 2014</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Bonds Redeemed</u>	<u>Balance Dec. 31, 2014</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
Refunding Bonds	2-01-08	\$ 7,355,000.00	2-01-2015	\$ 105,000.00	3.375%	\$ 1,960,000.00	\$ 985,000.00	\$ 975,000.00
			2-01-2015	870,000.00	4.750%			
Refunding Bonds	1-18-12	13,330,000.00	10-15-2015	1,420,000.00	3.00%	<u>13,215,000.00</u>	<u>1,335,000.00</u>	<u>11,880,000.00</u>
			10-15-2016/17	1,500,000.00	4.00%			
			10-15-2018	1,495,000.00	4.00%			
			10-15-2019	1,485,000.00	5.00%			
			10-15-2020	1,495,000.00	5.00%			
			10-15-2021	1,505,000.00	5.00%			
			10-15-2022	1,480,000.00	4.00%			
						<u>\$ 15,175,000.00</u>	<u>\$ 2,320,000.00</u>	<u>\$ 12,855,000.00</u>

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF SERIAL BONDS PAYABLE

Exhibit D-11

Purpose	Original Issue		Maturities of Bonds Outstanding Dec. 31, 2014		Interest Rate	Balance Dec. 31, 2013	Decrease Bonds Redeemed	Balance Dec. 31, 2014
	Date	Amount	Date	Amount				
General Improvements	8-15-07	\$ 15,090,000.00	8-15-2015	\$ 500,000.00	4.125%	\$ 13,690,000.00	\$ 500,000.00	\$ 13,190,000.00
			8-15-2016	1,700,000.00	4.125%			
			8-15-2017	1,700,000.00	4.250%			
			8-15-2018	1,700,000.00	5.000%			
			8-15-2019	1,800,000.00	3.050%			
			8-15-2020	1,800,000.00	4.250%			
			8-15-2021	1,900,000.00	4.250%			
			8-15-2022	2,090,000.00	4.250%			
General Improvements	10-13-11	11,806,000.00	10-01-2015	800,000.00	2.000%	10,606,000.00	600,000.00	10,006,000.00
			10-01-2016/17	800,000.00	4.000%			
			10-01-2018	900,000.00	3.000%			
			10-01-2019	900,000.00	5.000%			
			10-01-2020	900,000.00	4.000%			
			10-01-2021/22	1,000,000.00	3.000%			
			10-01-2023/24	1,000,000.00	3.500%			
			10-01-2025	906,000.00	4.000%			
						<u>10,606,000.00</u>	<u>600,000.00</u>	<u>10,006,000.00</u>
						<u>\$ 24,296,000.00</u>	<u>\$ 1,100,000.00</u>	<u>\$ 23,196,000.00</u>

TOWNSHIP OF MAPLEWOOD  
GENERAL CAPITAL FUND  
STATEMENT OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Exhibit D-12

<u>Improvement Authorizations</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Authorizations</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2014</u>
Improvements to Dehart Park	2588-09	\$ 649,005.51	\$	\$	\$ 649,005.51
Environmental Improvements	2636-10	52,250.00			52,250.00
Environmental Improvements	2647-10	95,000.00			95,000.00
Multi-Purpose	2718-13	1,456,444.00			1,456,444.00
Multi-Purpose	2744-14, 2748-14		<u>2,908,737.00</u>	<u>2,908,737.00</u>	
		<u>\$2,252,699.51</u>	<u>\$2,908,737.00</u>	<u>\$2,908,737.00</u>	<u>\$2,252,699.51</u>

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE  
REGULATORY BASIS  
AS OF DECEMBER 31, 2014 AND 2013

Exhibit E-1

<u>ASSETS</u>	Balance <u>Dec. 31, 2014</u>	Balance <u>Dec. 31, 2013</u>
<u>Operating Fund</u>		
Cash	\$ 52,988.08	\$ 7,018.49
Change Fund	100.00	100.00
Interfunds Receivable	124,624.38	74,766.42
	<u>177,712.46</u>	<u>81,884.91</u>
<u>Capital Fund</u>		
Cash	11,235.62	74,263.27
Fixed Capital - Swimming Pool and Facilities	2,337,702.82	2,337,702.82
Fixed Capital Authorized and Uncompleted	1,712,900.00	1,712,900.00
	<u>4,061,838.44</u>	<u>4,124,866.09</u>
	<u>\$ 4,239,550.90</u>	<u>\$ 4,206,751.00</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
<u>Operating Fund</u>		
Appropriation Reserves:		
Encumbered	\$ 13,839.63	\$ 7,025.57
Unencumbered	131,110.41	5,721.09
Accrued Interest on Bonds	9,227.50	9,958.33
Interfunds Payable		645.00
Fund Balance	23,534.92	58,534.92
	<u>177,712.46</u>	<u>81,884.91</u>
<u>Capital Fund</u>		
Serial Bonds	1,057,000.00	1,187,000.00
Improvement Authorizations:		
Funded	19,181.38	19,181.38
Unfunded	36,123.12	119,150.77
Interfunds Payable	137,856.42	117,856.42
Reserves for:		
Amortization	2,281,702.82	2,281,702.82
Deferred Amortization	511,900.00	381,900.00
Fund Balance	18,074.70	18,074.70
	<u>4,061,838.44</u>	<u>4,124,866.09</u>
	<u>\$ 4,239,550.90</u>	<u>\$ 4,206,751.00</u>
 Bonds and Notes Authorized but Not Issued	 <u>\$ 200,000.00</u>	 <u>\$ 200,000.00</u>

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY OPERATING FUND  
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE  
REGULATORY BASIS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

Exhibit E-2

	<u>Year 2014</u>	<u>Year 2013</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 35,000.00	\$ 37,284.00
Membership Fees	694,293.27	706,560.83
Miscellaneous Revenue	116,277.62	106,247.27
Deficit (General Budget)	48,342.96	
Other Credits to Income:		
Unexpended Balance of Appropriation		
Reserves	5,165.32	3,983.83
Total Revenues	899,079.17	854,075.93
<u>Expenditures</u>		
Budget Appropriations:		
Operations:		
Salaries and Wages	459,100.00	472,200.00
Other Expenses	233,900.00	196,084.00
Debt Service	170,079.17	130,000.00
Statutory Expenditures	36,000.00	29,000.00
Prior Year Revenue Refund		2,050.00
Total Expenditures	899,079.17	829,334.00
Excess in Revenue		24,741.93
<u>Fund Balance</u>		
Balance January 1	58,534.92	71,076.99
	58,534.92	95,818.92
Decreased by:		
Utilized as Anticipated Revenue	35,000.00	37,284.00
Balance December 31	\$ 23,534.92	\$ 58,534.92

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
STATEMENT OF CHANGES IN FUND BALANCE - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014

Exhibit E-3

Balance December 31, 2013	<u>\$ 18,074.70</u>
Balance December 31, 2014	<u><u>\$ 18,074.70</u></u>

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
STATEMENT OF REVENUE - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014

Exhibit E-4

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Revenue</u>			
Fund Balance Anticipated	\$ 35,000.00	\$ 35,000.00	\$
Membership Fees	700,000.00	694,293.27	(5,706.73)
Miscellaneous	85,000.00	116,277.62	31,277.62
Deficit (General Budget)	<u>79,100.00</u>	<u>48,342.96</u>	<u>(30,757.04)</u>
	<u>\$ 899,100.00</u>	<u>\$ 893,913.85</u>	<u>\$ (5,186.15)</u>

Analysis of Realized Revenue

Miscellaneous Revenue:

Concession Lease	\$ 25,210.00
Guest Passes	48,016.00
Credit Card Fees	10,834.77
Pool Lessons	21,767.11
Pool Parties Rentals	8,720.00
Interest on Investments	605.38
Miscellaneous	<u>1,124.36</u>
	<u>\$ 116,277.62</u>

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014

Exhibit E-5

<u>Appropriation</u>	<u>Budget</u>	<u>Modified Budget</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Balance Cancelled</u>
				<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>Operating</u>						
Salaries and Wages	\$ 495,000.00	\$ 459,100.00	\$ 409,224.90	\$	\$ 49,875.10	\$
Other Expenses	200,000.00	233,900.00	143,519.41	13,839.63	76,540.96	
<u>Debt Service</u>						
Payment of Bond Principal	130,000.00	130,000.00	130,000.00			
Interest on Bonds	40,100.00	40,100.00	40,079.17			20.83
<u>Statutory Expenditures</u>						
Contributions to:						
Social Security System	34,000.00	36,000.00	31,305.65		4,694.35	
	<u>\$ 899,100.00</u>	<u>\$ 899,100.00</u>	<u>\$ 754,129.13</u>	<u>\$ 13,839.63</u>	<u>\$ 131,110.41</u>	<u>\$ 20.83</u>

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
ANALYSIS OF SWIMMING POOL UTILITY CAPITAL CASH AND INVESTMENTS

Exhibit E-6

<u>Ordinance Number</u>	<u>Balance Dec. 31, 2013</u>	<u>Receipts Other</u>	<u>Disbursements</u>		<u>Balance Dec. 31, 2014</u>
			<u>Improvement Authorizations</u>	<u>Other</u>	
	<u>General Accounts</u>				
	\$ 18,074.70	\$	\$	\$	\$ 18,074.70
	74,446.42	20,113.14		113.14	94,446.42
	43,410.00				43,410.00
	<u>Improvement Authorizations</u>				
2389-07	4,865.62				4,865.62
2546-08	14,315.76				14,315.76
2665-11, 2688-12	(80,849.23)		83,027.65		(163,876.88)
	\$ 74,263.27	\$ 20,113.14	\$ 83,027.65	\$ 113.14	\$ 11,235.62

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
STATEMENT OF FIXED CAPITAL  
SWIMMING POOL AND FACILITIES

Exhibit E-7

Balance December 31, 2013	<u>\$ 2,337,702.82</u>
Balance December 31, 2014	<u><u>\$ 2,337,702.82</u></u>

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
STATEMENT OF APPROPRIATION RESERVES

Exhibit E-8

<u>Appropriations</u>	Balance Dec. 31, 2013		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>Operating</u>					
Salaries and Wages	\$	\$ 225.79	\$ 225.79	\$	\$ 225.79
Other Expenses	7,025.57	5,333.68	12,359.25	7,581.34	4,777.91
<u>Statutory Expenditures</u>					
Contributions to:					
Social Security System		161.62	161.62		161.62
	<u>\$ 7,025.57</u>	<u>\$ 5,721.09</u>	<u>\$ 12,746.66</u>	<u>\$ 7,581.34</u>	<u>\$ 5,165.32</u>

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Exhibit E-9

	<u>Ordinance</u>		<u>Balance</u> <u>Dec. 31, 2013</u>		<u>Expended</u>	<u>Balance</u> <u>Dec. 31, 2014</u>		
	<u>Number</u>	<u>Date</u>	<u>Amount</u>	<u>Funded</u>		<u>Unfunded</u>	<u>Funded</u>	<u>Unfunded</u>
<u>General Improvements</u>								
Improvements to Swimming Pool	2389-07	3-06-07	\$ 95,000.00	\$ 4,865.62	\$	\$ 4,865.62	\$	
Improvements to Swimming Pool	2546-08	4-15-08	26,900.00	14,315.76		14,315.76		
Renovations to the Community Pool Complex	2665-11	4-19-11	1,391,000.00					
	2688-12	4-03-12	200,000.00		119,150.77	83,027.65	36,123.12	
				<u>\$ 19,181.38</u>	<u>\$ 119,150.77</u>	<u>\$ 83,027.65</u>	<u>\$ 19,181.38</u>	<u>\$ 36,123.12</u>

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
STATEMENT OF RESERVE FOR AMORTIZATION

Exhibit E-10

Balance December 31, 2013	<u>\$ 2,281,702.82</u>
Balance December 31, 2014	<u><u>\$ 2,281,702.82</u></u>

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
STATEMENT OF DEFERRED RESERVE FOR AMORTIZATION

Exhibit E-11

<u>Description</u>	<u>Ordinance</u>		<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Bonds</u> <u>Paid by</u> <u>Operating</u> <u>Budget</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
	<u>Number</u>	<u>Date</u>			
Improvements to Swimming Pool	2389-07	3-06-07	\$ 95,000.00	\$	\$ 95,000.00
Improvements to Swimming Pool	2546-08	4-15-08	26,900.00		26,900.00
Renovations to the Community Pool Complex	2665-11	4-19-11			
	2688-12	4-03-12	<u>260,000.00</u>	<u>130,000.00</u>	<u>390,000.00</u>
			<u>\$ 381,900.00</u>	<u>\$ 130,000.00</u>	<u>\$ 511,900.00</u>

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
STATEMENT OF SERIAL BONDS PAYABLE

Exhibit E-12

<u>Purpose</u>	<u>Original Issue</u>		<u>Maturities of Bonds Outstanding Dec. 31, 2014</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Bonds Redeemed</u>	<u>Balance Dec. 31, 2014</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
General Improvements	10-13-11	\$ 1,447,000.00	10-01-2015	\$ 130,000.00	2.00 %			
			10-01-2016/17	130,000.00	4.00			
			10-01-2018	130,000.00	3.00			
			10-01-2019	130,000.00	5.00			
			10-01-2020	130,000.00	4.00			
			10-01-2021	130,000.00	3.00			
			10-01-2022	147,000.00	3.00			
						<u>\$ 1,187,000.00</u>	<u>\$ 130,000.00</u>	<u>\$ 1,057,000.00</u>

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY  
STATEMENT OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Exhibit E-13

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2013</u>	<u>Balance Dec. 31, 2014</u>
<u>Improvement Authorization</u> Renovations to the Community Pool Complex	2665-11, 2688-12	<u>\$ 200,000.00</u>	<u>\$ 200,000.00</u>

**STATISTICAL SECTION**

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND EXPENDITURES BY FUNCTION  
LAST TEN FISCAL YEARS  
*(Unaudited)*

F-1

<u>Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Public Works</u>	<u>Health and Welfare</u>	<u>Recreation and Education</u>	<u>Deferred Charges and Statutory Expenditures</u>	<u>State and Federal Grants</u>	<u>Capital Improvements</u>	<u>Debt Service</u>	<u>Reserve for Uncollected Taxes</u>	<u>Total</u>
2005	\$ 10,283,339	\$ 9,183,475	\$ 3,564,970	\$ 228,600	\$ 402,500	\$ 1,272,749	\$ 629,579	\$ 202,100	\$ 1,950,379	\$ 797,000	\$ 28,514,691
2006	10,633,489	9,723,397	3,667,071	276,120	413,182	1,828,469	249,755	491,701	3,367,500	1,084,000	31,734,684
2007	11,122,376	11,081,009	3,572,775	285,822	415,600	2,034,488	510,100	360,000	3,214,014	1,172,000	33,768,184
2008	13,001,617	11,220,014	3,824,295	298,339	502,488	1,480,550	774,534	230,000	3,684,166	1,123,000	36,139,002
2009	11,162,897	11,772,546	3,467,004	309,199	424,638	2,123,839	567,322		4,073,348	1,502,000	35,402,793
2010	10,861,325	12,504,215	3,249,220	274,899	446,100	3,543,139	255,300	30,000	4,409,106	1,540,000	37,113,304
2011	11,380,629	12,779,827	3,383,450	268,103	495,100	3,896,959	210,641	100,000	4,335,328	1,328,000	38,178,037
2012	10,800,465	12,362,362	3,288,290	275,347	533,000	3,774,722	201,409	200,000	5,041,537	1,429,000	37,906,132
2013	11,471,385	12,585,989	3,118,923	285,347	561,299	4,085,248	178,693	265,000	4,978,065	1,522,000	39,051,949
2014	11,806,957	12,851,476	3,265,299	290,708	636,969	3,840,937	261,194	477,996	5,058,048	1,173,000	39,662,583

Appropriations divided between inside "CAPS" and outside "CAPS" have been combined.

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY OPERATING FUND EXPENDITURES BY FUNCTION  
LAST TEN FISCAL YEARS  
*(Unaudited)*

F-2

<u>Year</u>	<u>Operating</u>	<u>Capital Improvements</u>	<u>Debt Service</u>	<u>Deferred Charges and Statutory Expenditures</u>	<u>Total</u>
2005	\$ 531,000	\$ 3,000	\$	\$ 25,000	\$ 559,000
2006	562,950	4,273		25,000	592,223
2007	604,350	95,000		25,000	724,350
2008	625,000			27,000	652,000
2009	608,000			30,000	638,000
2010	609,855			925	610,780
2011	633,500			30,000	663,500
2012	615,189		130,000	30,000	775,189
2013	668,284		130,000	29,000	827,284
2014	693,000		170,079	36,000	899,079

TOWNSHIP OF MAPLEWOOD  
CURRENT FUND REVENUES BY SOURCE  
LAST TEN FISCAL YEARS  
*(Unaudited)*

F-3

<u>Year</u>	<u>Taxes (1)</u>	<u>Delinquent Taxes</u>	<u>Fees, Permits, Fines and Licenses</u>	<u>State Aid</u>	<u>State and Federal Grants</u>	<u>Uniform Construction Fees</u>	<u>Surplus Anticipated</u>	<u>Interlocal Agreements and Other Items</u>	<u>Total</u>
2005	\$ 19,185,326	\$ 375,070	\$ 2,520,174	\$ 2,768,369	\$ 611,919	\$ 379,099	\$ 852,500	\$ 2,238,536	\$ 28,930,993
2006	20,302,107	919,431	2,838,633	2,768,369	242,580	321,215	2,342,000	3,400,203	33,134,538
2007	22,572,906	1,010,455	2,729,433	2,616,219	510,100	380,888	2,154,000	3,066,559	35,040,560
2008	23,921,281	968,166	2,829,655	2,365,476	773,034	402,473	2,231,906	2,642,217	36,134,209
2009	24,652,890	1,341,368	4,156,454	2,306,339	554,497	295,910	2,231,906	840,612	36,379,977
2010	25,746,826	1,530,474	4,253,848	1,833,810	248,375	374,368	2,430,857	903,793	37,322,350
2011	26,132,944	1,255,576	4,422,890	1,834,693	203,716	398,306	1,111,000	2,622,711	37,981,836
2012	26,205,086	1,359,308	4,018,588	1,834,693	192,084	562,905	1,796,325	2,673,820	38,642,809
2013	28,066,533	1,634,872	4,605,338	1,834,693	171,768	619,445	1,672,591	2,019,068	40,624,307
2014	27,609,221	1,137,291	3,827,201	1,834,693	516,269	527,648	1,800,000	2,314,892	39,567,216

(1) Excludes taxes allocated to county, school, special district and municipal open space.

TOWNSHIP OF MAPLEWOOD  
PROPERTY TAX RATES  
PER \$100 OF ASSESSED VALUATION  
LAST TEN FISCAL YEARS  
 (Unaudited)

F-4

<u>Year</u>	<u>Township</u>	<u>Township Open Space</u>	<u>County</u>	<u>County Open Space</u>	<u>School</u>	<u>Library</u>	<u>Total</u>
2005	\$ 0.940	\$	\$ 0.630	\$ 0.020	\$ 2.200	\$	\$ 3.790
2006	0.980	0.010	0.650	0.020	2.320		3.980
2007	1.080	0.010	0.670	0.020	2.450		4.230
2008	1.177	0.015	0.697	0.028	2.564		4.481
2009	1.216	0.015	0.719	0.029	2.681		4.660
2010	1.274	0.015	0.754	0.029	2.805		4.877
2011 *	0.767	0.010	0.475	0.017	1.797	0.037	3.103
2012	0.787	0.010	0.494	0.017	1.841	0.037	3.186
2013	0.865	0.010	0.529	0.017	2.002	0.037	3.460
2014	0.873	0.010	0.547	0.017	2.041	0.036	3.524

\*Revaluation

TOWNSHIP OF MAPLEWOOD  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
*(Unaudited)*

F-5

<u>Year Ended</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percentage of Collections</u>
2005	\$ 77,684,707	\$ 76,683,959	98.71%
2006	81,598,108	80,548,224	98.71%
2007	86,977,160	85,920,629	98.78%
2008	92,162,734	90,733,164	98.44%
2009	96,108,001	94,216,909	98.03%
2010	100,094,013	98,183,127	98.09%
2011	102,031,609	100,385,212	98.38%
2012	104,450,823	102,140,491	97.78%
2013	106,289,445	105,052,843	98.83%
2014	108,406,480	106,806,631	98.52%

TOWNSHIP OF MAPLEWOOD  
DELINQUENT TAXES AND TAX TITLE LIENS  
LAST TEN FISCAL YEARS  
*(Unaudited)*

F-6

<u>Year Ended December 31,</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2005	\$ 671,949	\$ 969,274	\$ 1,641,223	2.11%
2006	685,541	1,015,645	1,701,186	2.08%
2007	696,154	1,004,127	1,700,281	1.96%
2008	688,655	1,364,359	2,053,013	2.22%
2009	168,297	1,579,326	1,747,623	1.81%
2010	201,010	1,274,617	1,475,626	1.48%
2011	224,041	1,383,199	1,607,240	1.57%
2012	244,815	1,652,463	1,897,278	1.81%
2013	252,029	1,103,984	1,356,013	1.27%
2014	207,738	1,469,040	1,676,778	1.54%

TOWNSHIP OF MAPLEWOOD  
ASSESSED VALUE AND ESTIMATE OF TOTAL VALUE  
LAST TEN FISCAL YEARS  
*(Unaudited)*

F-7

<u>Year</u>	<u>Net Assessed Valuation Taxable</u>	<u>Estimated Full Cash Valuation</u>	<u>Percent of Net Assessed Value to Estimated Full Cash Valuation</u>
2005	\$ 2,047,664,500	\$ 2,750,647,877	74.44%
2006	2,049,196,000	3,557,974,028	57.58%
2007	2,055,054,000	3,579,520,861	57.58%
2008	2,055,989,880	3,806,077,661	54.18%
2009	2,058,327,462	3,913,762,201	52.59%
2010	2,048,348,664	3,929,721,019	52.12%
2011 *	3,281,367,941	3,687,936,511	88.98%
2012	3,266,991,783	3,598,651,233	90.78%
2013	3,061,195,277	3,408,971,073	89.80%
2014	3,066,147,365	3,318,369,402	92.40%

\*Revaluation

TOWNSHIP OF MAPLEWOOD  
SCHEDULE OF TEN HIGHEST TAXPAYERS  
DECEMBER 31, 2014  
*(Unaudited)*

F-8

<u>Owner</u>	<u>Assessment Valuation</u>	<u>Percentage of Total Net Assessed Valuation Taxable</u>
Marcus Ward Homestead	\$ 59,000,000	1.92%
Maplewood Country Club	10,500,000	0.34%
Gardens at Maplewood	9,950,900	0.32%
Maplewood Urban Renewal	8,836,535	0.29%
Jerc Partners XVIII	7,409,871	0.24%
Walgreen Company	6,424,271	0.21%
DCH Investments, Inc.	6,293,900	0.21%
V and F Properties, LLC	5,841,600	0.19%
Titan Management Group, LLC	5,459,073	0.18%
Lloyd Harbor Associates, LLC	<u>5,387,100</u>	<u>0.18%</u>
	<u>\$ 125,103,250</u>	<u>4.08%</u>

TOWNSHIP OF MAPLEWOOD  
COMPUTATION OF LEGAL DEBT MARGIN AND OVERLAPPING DEBT  
FOR THE YEAR ENDED DECEMBER 31, 2014  
*(Unaudited)*

F-9

Average Equalized Valuation	\$ <u>3,363,969,903</u>
Borrowing Power 3 1/2% of Average Equalized Valuation	\$ 117,738,947
Net Debt	<u>34,295,323</u>
Remaining Borrowing Power	<u>\$ 83,443,623</u>

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Municipal Debt:			
Township of Maplewood	<u>\$ 47,349,158</u>	<u>\$ 13,053,834</u>	\$ 34,295,323
Overlapping Debt Apportioned to the Municipality:			
County of Essex \$969,454,039; 4.06%			<u>39,340,032</u>
Total Overlapping Debt			<u>\$ 73,635,355</u>
Basis of Debt Apportionment:			
Township of Maplewood Equalized Valuation			<u>\$ 3,318,369,402</u>
Total County of Essex			<u>\$ 81,774,378,147</u>
Ratio of Equalized Valuation			<u>4.06%</u>

TOWNSHIP OF MAPLEWOOD  
RATIO OF BONDED DEBT, BOND ANTICIPATION NOTES AND LOANS TO EQUALIZED VALUE  
AND DEBT PER CAPITA  
LAST TEN YEARS  
*(Unaudited)*

F-10

<u>Year</u>	<u>Population (1)</u>	<u>Average Equalized Valuation (2)</u>	<u>Gross Debt</u>	<u>Gross Debt per Capita</u>	<u>Ratio of Gross Bonded Debt to Equalized Valuation</u>	<u>Net Debt</u>	<u>Ratio of Net Bonded Debt to Equalized Valuation</u>	<u>Net Debt per Capita</u>
2005	23,868	\$ 2,773,624,957	\$ 55,213,392	\$ 2,313	1.99%	\$ 35,852,931	1.29%	\$ 1,502
2006	23,868	3,133,172,018	61,002,102	2,556	1.95%	43,511,279	1.39%	1,823
2007	23,868	3,476,811,751	64,045,163	2,683	1.84%	47,671,599	1.37%	1,997
2008	23,868	3,748,371,273	71,384,572	2,991	1.90%	49,217,630	1.31%	2,062
2009	23,868	3,874,003,701	69,637,294	2,918	1.80%	47,334,774	1.22%	1,983
2010	23,868	3,834,709,474	69,514,155	2,912	1.81%	48,529,286	1.27%	2,033
2011	23,868	3,736,033,628	71,471,489	2,994	1.91%	48,714,062	1.30%	2,041
2012	23,868	3,554,056,218	73,917,618	3,097	2.08%	46,803,945	1.32%	1,961
2013	23,868	3,429,839,385	72,164,859	3,023	2.10%	31,466,173	0.92%	1,318
2014	23,868	3,363,969,903	73,080,022	3,062	2.17%	34,295,323	1.02%	1,437

(1) Per 2000 Census

(2) Per the State of New Jersey

TOWNSHIP OF MAPLEWOOD  
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES - CURRENT FUND  
LAST TEN FISCAL YEARS  
*(Unaudited)*

F-11

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total Current Fund Governmental Expenditures</u>	<u>Ratio of Debt Service to Current Fund Expenditures</u>
2005	\$ 1,050,000	\$ 561,695	\$ 1,611,695	\$ 28,514,691	5.65%
2006	1,850,000	1,427,666	3,277,666	31,734,684	10.33%
2007	1,841,000	1,345,116	3,186,116	33,768,184	9.44%
2008	1,870,463	1,813,702	3,684,166	36,139,002	10.19%
2009	2,335,159	1,738,189	4,073,348	35,402,793	11.51%
2010	2,714,848	1,694,258	4,409,106	37,113,304	11.88%
2011	2,699,506	1,635,822	4,335,328	38,178,037	11.35%
2012	3,394,164	1,647,373	5,041,537	37,906,132	13.30%
2013	3,263,822	1,714,243	4,978,065	39,051,948	12.75%
2014	3,438,480	1,619,568	5,058,048	39,662,583	12.75%

TOWNSHIP OF MAPLEWOOD  
SWIMMING POOL UTILITY - SELF-LIQUIDATING CALCULATION PER N.J.S.A. 40A:2-45  
LAST TEN FISCAL YEARS  
*(Unaudited)*

F-12

<u>Year</u>	<u>Surplus Fees, Rents and Other Charges</u>	<u>Operating and Maintenance</u>	<u>Debt Service</u>	<u>Excess or (Deficit)</u>
2005 *	\$	\$	\$	\$
2006	673,489	587,950		85,539
2007	782,300	629,350		152,950
2008	678,426	652,000		26,426
2009	630,739	638,000		(7,261)
2010	657,027	610,780		46,247
2011	665,665	663,500		2,165
2012	840,165	645,189	130,000	64,976
2013	850,092	697,284	130,000	22,808
2014	845,571	729,000	170,079	(53,508)

\*Calculation not required, fund has no authorized debt.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATATERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

**INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor and Members  
of the Township Committee  
Township of Maplewood  
Maplewood, New Jersey 07040

We have audited the financial statements - regulatory basis of the various funds of the Township of Maplewood, in the County of Essex, as of and for the years ended December 31, 2014 and December 31, 2013, and the related notes to the financial statements and have issued our report thereon dated August 21, 2015. These financial statements - regulatory basis have been prepared in conformity with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements - regulatory basis, we considered the Township's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements - regulatory basis, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Township's financial statements - regulatory basis will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's financial statements - regulatory basis are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. However, we noted certain matters that we reported to management in the comments and recommendations section of this report.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Township's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
August 21, 2015

***GENERAL COMMENTS AND RECOMMENDATIONS***

**SAMUEL KLEIN AND COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR  
NEWARK, N.J. 07102-9969  
PHONE (973) 624-6100  
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303  
FREEHOLD, N.J. 07728-2291  
PHONE (732) 780-2600  
FAX (732) 780-1030

The Honorable Mayor and Members  
of the Township Committee  
Township of Maplewood  
Maplewood, New Jersey 07040

Madame and Gentlemen:

We have audited the financial statements - regulatory basis, supplemental schedules and other data of the

**TOWNSHIP OF MAPLEWOOD  
COUNTY OF ESSEX**

for the years ended December 31, 2014 and December 31, 2013 and have issued our report thereon. As part of our audit, we reviewed and tested the municipality's system of internal accounting control to the extent we considered necessary to evaluate the system as required by auditing standards generally accepted in the United States of America by the Division of Local Government Services of the Department of Community Affairs, State of New Jersey; by the *Government Auditing Standards* issued by the U.S. General Accounting Office; and by the provisions of the "Single Audit Act of 1984". Compliance requirements were also reviewed in accordance with the requirements of the aforementioned standards and guidelines or, where applicable, the terms and conditions of particular grant agreements and as approved by the Cognizant Audit Agency.

Our comments with respect to the audit, internal control, and any error, omission, irregularity, violation of law, discrepancy or other nonconformity to the law or regulation found during the audit are herewith set forth.

**Contracts and Agreements Required to be Advertised per (N.J.S.A. 40A:11-4)**

N.J.S.A. 40A:11-4a states "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder."

It is pointed out that management has the responsibility of determining whether the expenditures in any category will exceed the threshold set for the fiscal year and, where question arises as to whether any contract or agreement might result in violation of the statute, the opinion of the Township Attorney should be sought before a commitment is made.

The statutory bidding threshold for the year 2014 was the sum of \$36,000.00 effective July 1, 2010 in accordance with the provisions of N.J.S.A. 40A:11-3a, based on the appointment of a qualified purchasing agent.

Notwithstanding N.J.S.A. 40A:11-3a, P.L. 2005, Chapter 51 and N.J.S.A. 19:44A-20.5, known as the "Pay to Play Law" provides that a municipality is prohibited from executing any contract in excess of \$17,500.00, on or after January 1, 2006, to a business entity that made certain reportable contributions to any municipal committee of a political party if a member of that party is in office as a member of the governing body of the municipality when the contract is awarded unless proposals or qualifications are solicited through a fair and open process.

It is further noted that contracts between \$17,500.00 and the municipal bidding threshold, known as "window contracts", can be issued by resolution of the governing body without competitive bidding if a non-fair and open process is implemented which prohibits reportable contributions by the business entity.

The minutes indicate that bids were requested by public advertising for the following items:

Service and Construction Contracts:

- 60 Woodland Road Renovations and Repairs - Phase I
- ADA Toilet Renovations at the Maplewood Municipal Pool
- Mowing of Large Turf Areas Within the Township of Maplewood
- Maplewood Memorial Library Window Replacement
- Maplecrest Park Path Renovations
- Storm Drainage Improvements
- 60 Woodland Road Repair and Renovations - Phase II
- Capital Roadway Improvements - Phase I
- Orchard Park Shelter House ADA Improvements
- Parking Lot Upgrades at 60 Woodland Road
- Capital Roadway Improvements - Phase II
- Marketing of Recyclable Materials
- Ceiling Insulation Project at 60 Woodland Road
- Hauling and Disposal of Leaves
- Resurfacing of Springfield Avenue - Phase II
- Demolition of 57 Maplewood Avenue
- Purchase and Installation of Trees
- Curbside Collection of Recyclables

Materials and Supplies:

- Biodiesel (B5) Fuel

Vehicles and Equipment:

- 2015 Type "C" Conventional Bus
- Broom Street Sweeper with Belt Conveyor

The minutes also indicate that proposals were solicited for professional services in accordance with the provisions of N.J.S.A. 19:44A-20.5.

It was also noted that the Township awarded several contracts through their participation in the Morris County Cooperative Pricing Council, and under the provisions of N.J.S.A. 40A:11-12, New Jersey State Purchasing Contracts.

### **Examination of Claims**

In verifying expenditures, computations were made on a statistical sample of claims approved and paid. No attempt was made in this connection to establish proof of rendition, character or extent of services, nor quantities, nature, propriety of prices or receipt of materials, these elements being left necessarily to internal review in connection with approval of claims.

### **Collection of Interest on Delinquent Taxes and Assessments**

N.J.S.A. 54:4-67, as amended, provides the method for authorizing interest and the maximum rate to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent. The Governing Body on January 16, 2005 adopted the following resolution authorizing interest to be charged on delinquent taxes and assessments:

"WHEREAS, R.S. 54:4-67 permits the governing body of each municipality to fix the rate of interest to be charged for nonpayment of taxes or assessments subject to any abatement or discount for the late payment of taxes as provided by law, and

WHEREAS, R.S. 54:4-67 has been amended to permit the fixing of said rate of eight (8) percent per annum on the first \$1,500.00 of the delinquency and eighteen (18) percent per annum on any amount in excess of \$1,500.00;

NOW, THEREFORE, BE IT RESOLVED, on the 16th day of January, 2005, by the Township Committee of the Township of Maplewood, County of Essex, State of New Jersey as follows:

1. The Collector of Taxes is hereby authorized and directed to charge eight (8) percent per annum on the first \$1,500.00 of taxes becoming delinquent after the due date and eighteen (18) percent per annum on any delinquent amount of taxes in excess of \$1,500.00 becoming delinquent after the due date, subject to any abatement or discount for the late payment of taxes as provided by law.
2. Tax payments, due quarterly as billed, shall have a ten (10) day grace period from the due date in which a payment in cash, check or money order can be accepted without an interest penalty.
3. Any payment not made in accordance with paragraph two of this resolution shall be charged interest from the due date, as set forth in paragraph one of this resolution.

Our test of interest on delinquent taxes indicated that interest was collected in accordance with the provisions of the above resolution.

**Delinquent Taxes and Tax Title Liens**

Delinquent taxes, in the sum of \$19,081.82, exclusive of 2014, are summarized as follows:

<u>Year</u>	<u>Amount</u>
2008	\$ 1,408.61
2010	8,145.06
2011	7,358.09
2012	1,920.06
2013	250.00
	<hr/>
	\$ 19,081.82
	<hr/> <hr/>

A tax sale was held on December 8, 2014 and was complete.

The following comparison is made of the number of tax title liens receivable on December 31<sup>st</sup> of the last three years:

<u>Year</u>	<u>Number of Certificates</u>
2014	2
2013	3
2012	3

**Verification of Delinquent Taxes and Other Charges**

A test verification of unpaid charges and current payments in accordance with the regulations of the Division of Local Government Services, consisted of notices as follows:

<u>Type</u>	<u>Number of Notices</u>
Payment of 2014 Taxes and 2015 Taxes	100
Payment of Sewer Rents	100
Delinquent Taxes	3
Unpaid Sewer Utility Charges	1
Tax Title Liens	2
	<hr/>
	206
	<hr/> <hr/>

There were no exceptions developed in connection with our examination.

**Revenue Collecting Officials**

Construction Code Official:

Receipting and record maintenance procedures implemented in the Office of the Construction Code Official appear to be in accordance with the provisions of the Uniform Construction Code of New Jersey and the precepts and directives of the New Jersey Division of Housing and Development in the Department of Community Affairs. The system mandates the use of standardized forms prepared and distributed by the State to all Chief Construction Code Officials. Private contracts may also maintain supplies of application forms. The forms are not prenumbered and their prescribed use eliminates such time-proven and inherent assurances of accountability, control of inspections and fiscal activity thus afforded. Reliance of the accuracy and integrity of all departmental activity is therefore necessarily placed upon internal numbering systems and recording practices.

Clerk's Office:

Amounts due to the State of New Jersey for 2014 marriage licenses as of December 31, 2014 were not in agreement with fiscal year 2015 payments, detailed as follows:

Balance December 31, 2014	\$ 725.00
Fiscal Year 2015 Payment	<u>650.00</u>
Underpayment	<u>\$ 75.00</u>

It is recommended that the underpayment to the State of New Jersey for marriage license fees be reviewed and a determination made as to proper disposition.

Recreation Department:

The Recreation Department cash receipts book contained several posting errors which resulted in the inability to reconcile collections to the records of the Tax Collector.

It is recommended that more care be exercised in maintaining the cash receipts book for the Recreation Department and that collections be reconciled to the records of the Tax Collector on a monthly basis.

During our review it was noted that umpires were paid out of the Petty Cash Fund.

It is recommended that the umpires be paid by voucher and not from the Petty Cash Fund.

A detailed list of security deposits was not available for audit review.

It is recommended that a detailed list of security deposits be available for audit review.

**Animal Control Trust Fund**

Comments with respect to the Animal Control Trust Fund are as follows:

- The adjusted cash receipts book for the Health Department did not agree to the Tax Collector's records, detailed as follows:

Receipts per Health Department	\$ 16,988.20
Tax Collector's Records	<u>19,625.40</u>
Difference	<u>\$ (2,637.20)</u>

- Fees collected by the Health Department for late fees were not posted in the cash receipts book.
- Several late fees were not charged for dog and cat licenses that were collected after January 31<sup>st</sup>.
- Amounts due to the State of New Jersey for 2014 dog licenses as of December 31, 2014 were not in agreement with fiscal year 2015 payments, detailed as follows:

Balance December 31, 2014	\$ 275.60
Fiscal Year 2015 Payment	<u>200.40</u>
Underpayment	<u>\$ 75.20</u>

- Several cat applications were not available for audit review.

The following recommendations are noted:

That more care be exercised in maintaining the cash receipts book for the Health Department and that collections be reconciled to the records of the Tax Collector on a monthly basis.

That all fees collected by the Health Department be posted in the cash receipts book.

That late fees be charged for all dog and cat licenses issued after January 31<sup>st</sup>.

That the underpayment to the State of New Jersey for dog license fees be reviewed and a determination made as to proper disposition.

That all cat applications be available for audit review.

**Accounts Receivable**

Certain accounts receivable, as reflected on the Current Fund and General Trust Fund balance sheets, have remained open as of December 31, 2014, and are detailed as follows:

<u>Purpose</u>	<u>Amount</u>
Current Fund:	
Revenue Accounts Receivable:	
Leases:	
Maplewood Village Condominium Association	\$ 3,600.00
General Trust Fund:	
Other Accounts Receivable:	
Outside Employment of Police	1,094.21

It is recommended that certain accounts receivable items be reviewed and a determination made as to proper disposition.

**Credit Card Fees**

Credit card fees collected by the Township for taxes and sewer charges were not approved by ordinance adopted by the Township Committee.

It is recommended that credit card fees be approved by ordinance adopted by the Township Committee.

**General Trust Fund**

A detailed list of Premiums on Tax Sale and Tax Title Lien Redemptions was prepared by the Tax Collector but did not agree to audit controls.

It is recommended that a detailed list of Premiums on Tax Sale and Tax Title Lien Redemptions be reconciled to cash controls on a monthly basis.

### Payment in Lieu of Taxes

The audit reports submitted for the Colgate Road Development, Inc. and Maplewood Senior Citizen Residence Association were received by the Township, however, the audits did not provide a certified calculation for the payment in lieu of taxes based on the gross revenue, also 5% of the payment received for in lieu of taxes was not paid to the County of Essex.

It is recommended that the audits submitted include a certified calculation for the payment in lieu of taxes and the 5% due to the County of Essex be paid.

### Federal and State Grants

During our review it was noted that the following grant funds have not been realized or have not been fully expended:

	<u>Grants Receivable</u>	<u>Unexpended Balance</u>
<u>State Grants</u>		
Body Armor Replacement:		
2013	\$	\$ 5,753.94
Drunk Driving Enforcement Fund:		
2008 and Prior Years		1,490.48
Flood Mitigation:		
2009		63,342.08
2010		14,955.54
2011		21,313.75
Hazardous Discharge Site Remediation:		
2008	54,095.00	54,954.17
Municipal Alliance:		
2012	1,828.84	1,828.84
2013		30,729.07
N.J. Forest Service - 2010 Business Stimulus Fund:		
2010	70.00	7,000.00
Recycling Grant:		
2009		41,152.20
2012		31,136.02
2013		22,149.41
Smart Future Grant:		
2010		5,000.00
2011		10,000.00
Smart Growth Redevelopment - II:		
2011		6,000.00
Sustainable Jersey Small Grant:		
2009		5,297.18
2010		26.78
<u>Federal Grants</u>		
Bulletproof Vest Program:		
2005 and Prior Years	1,400.00	
2013	4,534.75	8,793.56
COPS Law Enforcement Technology:		
2009	241.00	239.78



Collections of the Court are summarized as follows:

<u>Agency</u>	<u>Balance Dec. 31, 2013</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance Dec. 31, 2014</u>
State of New Jersey	\$ 19,453.34	\$ 206,142.41	\$ 207,388.15	\$ 18,207.60
County	6,903.00	76,262.06	74,667.06	8,498.00
Municipality	37,373.66	430,294.42	430,955.68	36,712.40
Other Agencies and Sources	833.50	19,153.00	18,115.09	1,871.41
Cash Bail	4,703.00	61,715.00	62,654.00	3,764.00
	<u>\$ 69,266.50</u>	<u>\$ 793,566.89</u>	<u>\$ 793,779.98</u>	<u>\$ 69,053.41</u>

Comments with respect to the Municipal Court are as follows:

All tickets that have been assigned must be issued within six months. On December 31, 2014, there were 676 tickets that were assigned but not issued in excess of six months.

All tickets that are issued must be properly assigned. On December 31, 2014, there were 6 tickets that were issued but not assigned.

Several monthly disbursements were made to the agencies after the 15<sup>th</sup> of the following month.

The following recommendations are noted:

That tickets assigned but not issued in excess of six months be reviewed for proper disposition and that follow-up procedures be implemented for tickets whether issued or assigned.

That all balances be remitted to the proper agencies by the 15<sup>th</sup> of the next month.

### **Corrective Action Plan**

In accordance with the requirements of the Single Audit Act and regulations of the Division of Local Government Services, a corrective action plan must be prepared by the Chief Financial Officer, filed with the Division of Local Government Services within sixty days from the date the audit is received by the Governing Body and approved by resolution of the Municipal Council.

The Corrective Action Plan was prepared by the Chief Financial Officer and filed in accordance with the aforementioned regulations.

### **Status of Prior Years' Audit Recommendations**

A review was performed on all prior years' recommendations and corrective action was taken on all with the exception of those recommendations marked with an asterisk.

### **Miscellaneous**

Revenue and receipts were established and verified as to source and amount only insofar as the local records permitted.

No responsibility for reporting is assumed for liabilities arising from matters in litigation, contingent liabilities or from projects funded by Federal, State or other sources that may not be included in the Township Budget as adopted or amended; not subjected to Township ordinance or resolution; and not recorded on the general books and records of the Township.

All sums of outstanding checks, shown in cash reconciliations herein, are in agreement with the adjusted records of the Township.

A report summarizing collections of Dog License Fees and remittances of State Registration Fees was prepared and filed with the New Jersey Department of Health and the Division of Local Government Services for the year 2014.

The number of areas commented upon in this report and the resulting recommendations, are for the purpose of attaining a more efficient and fiscally sound operation. It is urged that effort be initiated by the Governing Body to implement the resulting recommendations.

One copy of this report was filed with the New Jersey Division of Local Government Services in the Department of Community Affairs.

A summary or synopsis of this report was prepared for publication and filed with the Township Clerk.

RECOMMENDATIONS

Page numbers refer to related comments and pertinent matters discussed herein.

	<u>Page Number Reference</u>
* That the underpayment to the State of New Jersey for marriage license fees and dog license fees be reviewed and a determination made as to proper disposition.	124/125
* That more care be exercised in maintaining the cash receipts book for the Recreation Department and Health Department and that collections be reconciled to the records of the Tax Collector on a monthly basis.	124/125
That the umpires be paid by voucher and not from the Petty Cash Fund.	124
That a detailed list of security deposits be available for audit review.	124
That all fees collected by the Health Department be posted in the cash receipts book.	125
That late fees be charged for all dog and cat licenses issued after January 31 <sup>st</sup> .	125
That all cat applications be available for audit review.	125
* That certain accounts receivable items be reviewed and a determination made as to proper disposition.	125
* That credit card fees be approved by ordinance adopted by the Township Committee.	125
That a detailed list of Premiums on Tax Sale and Tax Title Lien Redemptions be reconciled to cash controls on a monthly basis.	125
That the audits submitted include a certified calculation for the payment in lieu of taxes and the 5% due to the County of Essex be paid.	126
* That certain grants be reviewed and appropriate action be taken as to their disposition.	127
Municipal Court:	
* That tickets assigned but not issued in excess of six months be reviewed for proper disposition and that follow-up procedures be implemented for tickets whether issued or assigned.	128
That all balances be remitted to the proper agencies by the 15 <sup>th</sup> of the next month.	128

\* \* \*

\*Repeated from prior year.

The foregoing comments and resultant recommendations are not of sufficient materiality whereby they would affect our ability to express an opinion on the financial statements taken as a whole.

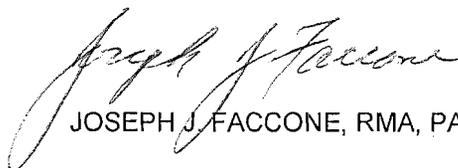
We shall be pleased to confer on any questions that might arise with respect to any matters in this report.

We desire to express our appreciation for the courtesy and cooperation extended to us by Township officials and employees during the course of the examination.

Respectfully submitted,

A handwritten signature in cursive script that reads "Samuel Klein and Company".

SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

A handwritten signature in cursive script that reads "Joseph J. Faccione".  
JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
August 21, 2015